

## Whaley Bernice (DEDO)

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**From:** Mike Purzycki [mpurzycki@riverfrontwilm.com]  
**Sent:** Monday, March 26, 2012 3:28 PM  
**To:** Levin Alan (DEDO)  
**Subject:** RE: Riverfront Hotel

Alan,

Thanks for your referral. Unfortunately you were inexplicably flagged by our spam filter and I just caught this.

We have entertained the EB5 program in the past and now it just looks like time is the biggest problem. But I think we will definitely try to use the program in the future and I will contact Jim Liu in any event. Thanks

Mike

---

**From:** Levin Alan (DEDO) [<mailto:Alan.Levin@state.de.us>]  
**Sent:** Friday, February 24, 2012 3:15 PM  
**To:** Mike Purzycki  
**Cc:** 'jimliu987@gmail.com'  
**Subject:** Riverfront Hotel

Mike,

Last night the Governor and I met Jim Liu, a Delaware attorney who expressed interest to finance and develop properties for his international clients. They would hope to explore the use of the EB-5 program. Of course we immediately thought of the hotel project at the riverfront. If there is interest on your part, please contact Mr. Liu at 877-310-5882 or at the e-mail above.

Thanks for your help,

Alan

Alan B. Levin

Cabinet Secretary

Delaware Economic Development Office

99 Kings Highway

Dover, DE 19901-7305

302-672-6808

## Whaley Bernice (DEDO)

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**From:** Ingram Bonnie (DEDO)  
**Sent:** Tuesday, May 01, 2012 4:51 PM  
**To:** Whaley Bernice (DEDO)  
**Subject:** FW: Riverfront Hotel

-----Original Message-----

From: Levin Alan (DEDO)  
Sent: Friday, March 16, 2012 7:04 PM  
To: Bullock Jeffrey W (DOS)  
Subject: Re: Riverfront Hotel

I think it is more imp't that we go to the bank. Let John or Felicia handle it.

----- Original Message -----

From: Bullock Jeffrey W (DOS)  
To: Levin Alan (DEDO)  
Sent: Fri Mar 16 17:11:49 2012  
Subject: Re: Riverfront Hotel

I think we are supposed to be with some Canadians at this time with the gov. Do you care?

Sent from my iPhone

On Mar 16, 2012, at 4:08 PM, "Levin Alan (DEDO)" <[Alan.Levin@state.de.us](mailto:Alan.Levin@state.de.us)> wrote:

> Nick,  
> We will see you at 3, in your office, on the 20th. Thanks for doing this. Have a great weekend.  
> Alan

>  
> ----- Original Message -----  
> From: [nicholas.marsini.jr@pnc.com](mailto:nicholas.marsini.jr@pnc.com) <[nicholas.marsini.jr@pnc.com](mailto:nicholas.marsini.jr@pnc.com)>  
> To: Levin Alan (DEDO)  
> Sent: Thu Mar 15 21:29:02 2012  
> Subject: Re: Riverfront Hotel

>  
> Alan,  
> Why don't we shoot for 3 p.m. on March 20 in my office. Let me know if that works for you and Jeff.  
> Nick

>  
>  
> ----- Original Message -----  
> From: "Levin Alan (DEDO)" [[Alan.Levin@state.de.us](mailto:Alan.Levin@state.de.us)]  
> Sent: 03/16/2012 12:52 AM GMT  
> To: Nicholas Marsini Jr  
> Cc: "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)>  
> Subject: Riverfront Hotel

>  
>  
>  
> Nick,

> It was good seeing you, albeit briefly, at the Chamber meeting yesterday. Jeff Bullock and I were hoping to get a few moments with you on 3/20 to talk about the financing of the Westin. We are both available to come to you anytime after 1.  
> If this does not work could you suggest a more convenient time and/or date.  
> It should not take more than 30 minutes.  
> Thanks,  
> Alan  
>  
> The contents of this email are the property of PNC. If it was not addressed to you, you have no legal right to read it. If you think you received it in error, please notify the sender. Do not forward or copy without permission of the sender. This message may contain an advertisement of a product or service and thus may constitute a commercial electronic mail message under US Law. The postal address for PNC is 249 Fifth Avenue, Pittsburgh, PA 15222. If you do not wish to receive any additional advertising or promotional messages from PNC at this e-mail address, click here to unsubscribe. <https://pnc.p.delivery.net/m/u/pnc/uni/p.asp>  
By unsubscribing to this message, you will be unsubscribed from all advertising or promotional messages from PNC. Removing your e-mail address from this mailing list will not affect your subscription to alerts, e-newsletters or account servicing e-mails.

## Whaley Bernice (DEDO)

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**From:** Whaley Bernice (DEDO)  
**Sent:** Tuesday, May 01, 2012 3:45 PM  
**To:** Whaley Bernice (DEDO)  
**Subject:** FW: Riverfront Hotel

---

**From:** Levin Alan (DEDO)  
**Sent:** Friday, February 24, 2012 3:15 PM  
**To:** 'Mike Purzycki'  
**Cc:** 'jimliu987@gmail.com'  
**Subject:** Riverfront Hotel

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99 Kings Highway  
Dover, DE 19901-7305  
302-672-6808



Right Place. Right Size.

*Delaware Ranked #1 for Business Friendliness – CNBC, 2011 & 2010*



## **Whaley Bernice (DEDO)**

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**From:** Ingram Bonnie (DEDO)  
**Sent:** Monday, April 30, 2012 4:10 PM  
**To:** Levin Alan (DEDO); Whaley Bernice (DEDO)  
**Subject:** FW: RDC Full Board Memo- Documentation Notice Jan 14 2011  
**Attachments:** Agenda Full Board Jan 14 2011.doc; Minutes of Nov 12 2010 Board Meeting.doc; Finance Cfte 12-31-2010 % remaining - Board Jan 5 2011.xls

---

**From:** Polly Gibbs [<mailto:pgibbs@riverfrontwilm.com>]  
**Sent:** Thursday, January 13, 2011 2:24 PM  
**To:** Levin Alan (DEDO); Ingram Bonnie (DEDO); Small David (DNREC); Debbi Richards; Williams Dennis (LegHall); Desmond Baker; Keeley Helene (LegHall); Joseph DiPinto; June Peterson; Karen Burton; Margaret Hannum; Marvin Thomas; Mayor Baker; Norman Griffiths; Patti Smith; Paul Clark; Peggy Strine; Robert Harra; Harper Rylene (LegHall); Blevins Patricia (LegHall); Sheniqua Parker-Arendall; Terry Brown; Thomas Cooper; Tracy Owens; McCartan Valerie (LegHall); Ward Vicki E. (DNREC)  
**Cc:** Mike Purzycki; Megan McGlinchey; Fran Lucey  
**Subject:** RDC Full Board Memo- Documentation Notice Jan 14 2011

### **M E M O R A N D U M**

**TO: MEMBERS OF THE RDC BOARD OF DIRECTORS'**  
**FROM: MICHAEL S. PURZYCKI, EXECUTIVE DIRECTOR**  
**DATE: JANUARY 13, 2011**  
**RE: DOCUMENTATION - RDC BOARD MEETING-JANUARY 14, 2011**

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Attached, please find the documentation for Friday's, **January 14th, Full Board meeting** held at 8:00 a.m. in the **Tubman Room** at the Chase Center on the Riverfront. If you have any questions, please feel free to contact us.

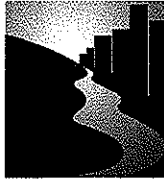
*Thank you.*

*Polly Gibbs*

EXECUTIVE ASSISTANT  
(302) 425-4890 P  
(302) 425-4897 F

E-MAIL: [pgibbs@riverfrontwilm.com](mailto:pgibbs@riverfrontwilm.com)

Attachments



**Riverfront Development Corporation**  
OF DELAWARE

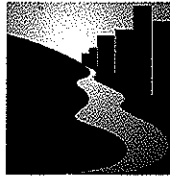
## **BOARD OF DIRECTORS' MEETING**

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### **AGENDA**

**Friday, January 14, 2011**

- I. Call To Order**
- II. Meeting Minutes – November 12, 2010**
- III. Finance Committee Report - F. Lucey**
- IV. Executive Director's Report - M. Purzycki**
  - A. Board Appointments**
  - B. Project Updates**
- V. Executive Session**
  - A. Real Estate Negotiations**
- VI. Old Business**
- VII. New Business**
- VIII. Public Comment**



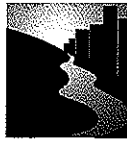
**Riverfront Development Corporation**  
OF DELAWARE

**FINANCE REPORT**

**January 5, 2011**

**INDEX**

<b>Description</b>	<b>Page</b>
<b>Budget Revision</b>	<b>Budget Revision</b>
<b>Summary of Cash Inflows (Outflows) for the period July 1, 2010 - June 30, 2011</b>	<b>FC-1</b>
<b>Chase Center</b>	<b>FC-2</b>
<b>Operating</b>	<b>FC-3</b>
<b>DuPont Environmental Education Center</b>	<b>FC-4</b>
<b>Real Estate and Economic Development</b>	<b>FC-5</b>



Riverfront Development Corporation  
OF DELAWARE

**Minutes of Meeting of Board of Directors  
November 12, 2010**

Directors in attendance:

Peggy Strine, Chair  
Desmond Baker  
Honorable Patricia M. Blevins  
Honorable Nancy W. Cook  
Honorable Norman D. Griffiths  
Robert V.A. Harra  
Honorable Helene Keeley  
David Small  
Marvin Thomas

Staff in attendance:

Michael Purzycki, Executive Director  
Megan McGlinchey, Director of Operations  
Francis Lucey, Comptroller

Others in attendance:

Directors absent:

Honorable James M. Baker  
Honorable Christopher Coons  
Thomas Cooper  
Margaret Hannum  
William Kuhn  
Alan Levin  
Honorable Russell W. Peterson  
Honorable Dennis P. Williams

Joe DiPinto, City of Wilmington

**I. Call to Order**

The Chairperson, Ms. Strine, called the meeting of the Board of Directors of the Riverfront Development Corporation of Delaware ("RDC") to order at approximately 8:09 a.m. in the Board Room at the Chase Center on the Riverfront.

**II. Finance Committee Report**

Mr. Lucey presented the revisions that were made to the RDC's FY 2011 budget. As of the last board meeting, there was a budget deficit of \$459,502. Mr. Lucey stated that several adjustments had been made to the budget. Interest income has been increased. The amount for the sale of the billboard has been increased. A grant from New Castle County has been added. Mr. Purzycki noted that based on recent conversations with the County, this grant may be far less than originally expected. Mr. Lucey added an additional \$75,000 in revenue from the Hess relocation project, and there are projected payroll savings from an open position that will remain open for the remainder of the year.



Mr. Lucey reviewed the RDC's 2011 budget. FC-1, the budget is presented as balanced. FC-2, the operating budget for the Chase Center, shows that the audio visual revenues are slightly ahead of budget. The food and beverage revenues are still slightly under budget but they are forecasted to meet budget by the end of the year. Expenses are all in line. FC-3, the operating budget for the RDC, currently shows all expenses in line. The adjustment was made to reflect the additional interest income. FC-4, the operating budget for the Education Center, currently shows all expenses in line. Two payments have been made to the Delaware Nature Society as part of the yearly contract with them. FC-5, the real estate budget, shows adjustments made for the additional billboard revenue, the Hess relocation project, the New Castle County grant and debt service expenses. Mr. Lucey noted that out of the budgeted \$200,000 in contingencies, approximately \$175,000 remains.

Mr. Lucey presented the RDC's proposed FY 2012 Budget. The request to the Bond Bill committee will be \$3,450,000 versus a \$3,315,000 request in 2011.

### **III. Minutes of September 10, 2010 Meeting**

Ms. Strine asked for a motion to approve the minutes from the September 10, 2010 meeting. Mr. Griffiths made the motion, Mr. Harra seconded, and all members voted in favor.

### **IV. Report by Executive Director**

#### **Project Updates**

*Hess Land Transaction* – Mr. Purzycki has been working with the City of Wilmington on relocating the Hess gas station on South Market Street for several months. A piece of property, owned by M&N Properties, between South Market and South Walnut Streets became available. This property would provide Hess with a much more desirable location for their gas station. The property was for sale for \$600,000, with \$300,000 being paid in two installments, over two years. In order to raise the money to purchase this property, Mr. Purzycki discussed the idea of selling an RDC property on South Walnut Street to the City, which it needs to construct a stormwater management facility, for \$400,000. This would give the RDC the \$300,000 for the first payment to M&N, and after expense, would provide \$75,000 in revenue for this fiscal year. The RDC would need to budget \$300,000 in FY 2012 for the second payment to M&N. Once the transaction is complete, the current Hess gas station could be relocated to the M&N property.

*M&N Properties Agreement* – Mr. Purzycki asked for the board's approval to purchase the M&N Properties parcel of land for \$600,000. Ms. Blevins made a motion to approve, Ms. Keeley seconded, and all members voted in favor.

*Cinema* – DelDOT held a public hearing on October 16 regarding the sale of property on South Madison Street to the RDC for the development of the cinema. There were 100-125 people in attendance, all of which who were supportive of the project. There were no

negative comments offered during the entire hearing. The committee charged with evaluating the sale of the property has met once and are planning to meet again this week. Hopefully they will have a decision soon. As part of this project, the RDC has offered the Jablow property, which it owns on South Market Street, to DelDOT to use as right-of-way for the construction of the bridge over the Christina.

*Hotel* – Mr. Purzycki noted that he is still actively pursuing financing on this project. There is nothing definitive to report at this time.

*Audit* – Mr. Harra, chair of the Audit committee, informed the board members that the committee had met in October to review the audit statements. There were no issues. Two items, however, that the auditors brought up were 1) the RDC does not have a written contract in place with the Delaware Nature Society for the management of the DuPont Environmental Education Center; and 2) all members of the audit committee should review the Form 990 prior to its submittal to the Internal Revenue Service. Mr. Harra reported that both issues have been resolved.

#### **VI. New Business**

There was no new business to come before the members.

#### **VII. Adjournment**

With no further items having been raised for discussion, the meeting was adjourned at approximately 9:10 a.m.

## Whaley Bernice (DEDO)

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**From:** Ingram Bonnie (DEDO)  
**Sent:** Tuesday, May 01, 2012 4:51 PM  
**To:** Whaley Bernice (DEDO)  
**Subject:** FW: Riverfront

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**From:** Levin Alan (DEDO)  
**Sent:** Tuesday, December 06, 2011 4:04 PM  
**To:** 'William Sullivan'  
**Subject:** RE: Riverfront

Bill,  
Thanks for your note and comments. Friday was a great time and you could not have given the award to someone more deserving than Michael. With regard to the riverfront hotel, an application has been made by BPG Hotel Partners XXI, LLC for funding in the amount of \$2 million for public infrastructure needs. Their public sponsor is the Riverfront Development Corporation. A public hearing will be held on their request at DEDO headquarters in Dover on December 12<sup>th</sup> at 1. You can make comments in person or in writing. If you choose to send them, please mail them to my attention at 99 Kings Highway, Dover, DE 19901.  
If you have any other questions, please let me know.  
Alan

---

**From:** William Sullivan [<mailto:billnull@udel.edu>]  
**Sent:** Monday, December 05, 2011 11:05 AM  
**To:** Levin Alan (DEDO)  
**Subject:** Riverfont

Alan, a pleasure to see you Friday evening and thanks for your support of the award for Micheal Waite

You mentioned that Riverfront Hotel had applied for some funding, can you remind me of what that was etc, and is that a matter that we can share with our members, thanks

By the way, the article Sunday was mostly positive, and your leadership is making headway into very stiff headwinds! I think Delaware has the edge for our lean government, fast response and focus from the top on job retention and growth!

--  
William A. Sullivan  
Managing Director  
Courtyard Newark at the University of Delaware  
400 David Hollowell Drive  
Newark, DE 19716  
office: 302-391-2261  
cell: 302-218-4541  
[www.udel.edu/hotel](http://www.udel.edu/hotel)  
Facebook <https://www.facebook.com/UDCourtyard>

## Whaley Bernice (DEDO)

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**From:** Ingram Bonnie (DEDO)  
**Sent:** Monday, April 30, 2012 4:14 PM  
**To:** Levin Alan (DEDO); Whaley Bernice (DEDO)  
**Subject:** FW:

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**From:** Levin Alan (DEDO)  
**Sent:** Tuesday, December 06, 2011 2:26 PM  
**To:** 'Mike Purzycki'  
**Cc:** Bullock Jeffrey W (DOS)  
**Subject:** RE:

I think this is a great idea and I would include the letters from AAA and ING Direct as well.

---

**From:** Mike Purzycki [<mailto:mpurzycki@riverfrontwilm.com>]  
**Sent:** Tuesday, December 06, 2011 1:33 PM  
**To:** Levin Alan (DEDO)  
**Cc:** Bullock Jeffrey W (DOS)  
**Subject:**

Alan

Later today I will be sending a copy of the BPG application with exhibits to Maureen (keeping in mind your suggestions for redaction). We have reviewed the application and I don't think there is anything in it that we are uncomfortable with. If there is a weakness in the application it is only in the state's interpretation of infrastructure and whether the general description in the application is adequate. The supporting documentation which followed the original submission is reasonably technical in its description of the scope so I don't know that this is going to be a particularly glaring weakness.

In the end I would rather cooperate with reporters than stonewall them. All in all I think there is a very strong argument to be made regarding this funding and I will do my best to make it on Monday.

Thanks

Mike

## Whaley Bernice (DEDO)

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**From:** Ingram Bonnie (DEDO)  
**Sent:** Tuesday, May 01, 2012 4:52 PM  
**To:** Whaley Bernice (DEDO)  
**Subject:** FW: RE:

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**From:** Levin Alan (DEDO)  
**Sent:** Tuesday, December 06, 2011 11:36 AM  
**To:** Whaley Bernice (DEDO)  
**Subject:** Re: RE:

He is not going to.

---

**From:** Whaley Bernice (DEDO)  
**To:** Levin Alan (DEDO)  
**Sent:** Tue Dec 06 11:24:31 2011  
**Subject:** RE: RE:

Alan,

Has Mike shared the application with Maureen?

Thanks,

Bernice

---

**From:** Levin Alan (DEDO)  
**Sent:** Monday, December 05, 2011 5:21 PM  
**To:** 'Mike Purzycki'  
**Cc:** Whaley Bernice (DEDO)  
**Subject:** RE: RE:

Make sure you redact the SS #'s that BPG supplied.  
As sponsor, I hope you or someone from your team will be at DEDO on Monday the 12<sup>th</sup> at 1 to speak in favor of the request.

---

**From:** Mike Purzycki [<mailto:mpurzycki@riverfrontwilm.com>]  
**Sent:** Monday, December 05, 2011 5:19 PM  
**To:** Levin Alan (DEDO)  
**Subject:** Re: RE:

Fair enough. I was trying to limit the public interaction to one source, anticipating the FoIA request which apparently has occurred. I will be happy therefore to supply the application to her.

Sent from my iPhone

On Dec 5, 2011, at 5:14 PM, "Levin Alan (DEDO)" <[Alan.Levin@state.de.us](mailto:Alan.Levin@state.de.us)> wrote:

Mike,

The RDC is the public sponsor of this application, therefore you have a responsibility to support the effort. **You** need to explain why this infrastructure spend will benefit the riverfront and not just the hotel. Bernice, the Committee, or DEDO will not release the application nor make any more comments than what was published in the legal notice and the number of jobs to be created. A FOIA request has been made and DEDO's counsel is reviewing same.

**From:** Mike Purzycki [<mailto:mpurzycki@riverfrontwilm.com>]  
**Sent:** Monday, December 05, 2011 5:08 PM  
**To:** Levin Alan (DEDO); Bullock Jeffrey W (DOS)  
**Subject:** FW:

Maureen called me for comments on the application. I referred her to Bernice as I think DEDO should control information concerning its program. Please give her a heads up that a call will be coming.

Mike

---

**From:** Mike Purzycki  
**Sent:** Monday, December 05, 2011 5:04 PM  
**To:** 'Milford, Maureen'  
**Subject:**

Maureen

Please call Bernice Whaley at DEDO for a copy of the New Jobs Infrastructure Fund application. Her number is 302 672 6811. I would rather she be the source for any information about the project as she has all the pertinent information which I may not.

Mike

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**To:** Lavoie Nikki (DEDO); Whaley Bernice (DEDO)  
**Cc:** Smith Karen M. (DEDO)  
**Subject:** RE: PBG Hotel Partners Rqst for Infrastructure Fund

I will call her. Thanks.

---

**From:** Lavoie Nikki (DEDO)  
**Sent:** Monday, December 05, 2011 12:09 PM  
**To:** Levin Alan (DEDO); Whaley Bernice (DEDO)  
**Cc:** Smith Karen M. (DEDO)  
**Subject:** PBG Hotel Partners Rqst for Infrastructure Fund  
**Importance:** High

Alan/ Bernice: Maureen Milford just called me to ask about the Delaware New Jobs Infrastructure Fund request from BPG Hotel Partners and the Riverfront Development Corporation. She would like to request the application. A few related questions:

- Who (or what entity) manages the administration for the fund? That is, who (or what entity) receives the applications, distributes applications to committee members, files related documents, issues checks and completes due diligence?
- Is there an official spokesperson (maybe a member of the committee) to address questions about projects for the fund?
- Where would one (Milford, in this case) submit a FOIA request for documents related to the fund or a project application? (That's my question.)

I already told Milford that while you serve on the committee, the fund is not a DEDO program. I also told her you talked to Starkey about the project on Friday.

[http://dedo.delaware.gov/dedo\\_pdf/NewsEvents\\_pdf/notices/2011/PublicNoticefor\\_InfrastructureInvestmentCommittee-12-6-11.pdf](http://dedo.delaware.gov/dedo_pdf/NewsEvents_pdf/notices/2011/PublicNoticefor_InfrastructureInvestmentCommittee-12-6-11.pdf)

Milford is writing the story for Wednesday. She requested an immediate response.

- Nik

**NIKKI LAVOIE**  
Communications Manager  
Delaware Economic Development Office  
State of Delaware  
99 Kings Highway  
Dover, DE 19901  
Phone: 302-672-6857

## Whaley Bernice (DEDO)

---

**From:** Ingram Bonnie (DEDO)  
**Sent:** Tuesday, May 01, 2012 4:47 PM  
**To:** Whaley Bernice (DEDO)  
**Subject:** FW: 3 Riverfront Projects

---

**From:** McGonigle Thomas (Governor)  
**Sent:** Monday, November 07, 2011 10:51 AM  
**To:** Levin Alan (DEDO)  
**Cc:** Jackson Alan (Governor)  
**Subject:** Re: 3 Riverfront Projects

That sounds good. Can you schedule through your office (wed - friday is better for me)?

---

**From:** Levin Alan (DEDO)  
**To:** McGonigle Thomas (Governor)  
**Sent:** Mon Nov 07 10:02:30 2011  
**Subject:** FW: 3 Riverfront Projects

Tom,  
While I will be happy to meet with Rob, I am not certain Jack has the time this week. With your knowledge of the riverfront, maybe it should be just you and I. I will leave it up to you.  
Alan

---

**From:** Robert Buccini [<mailto:rbuccini@bpggroup.net>]  
**Sent:** Monday, November 07, 2011 9:53 AM  
**To:** Jackson Alan (Governor); Levin Alan (DEDO)  
**Subject:** 3 Riverfront Projects

Governor and Alan-

We are finalizing the legal documents for the Westin and Imax. It is critical to both lenders (US Bank and Susquehanna) that we close by year end (each project lender is predicated their closing on the other project). Immediately upon finalizing these two loans, we will close on the loan for the new apartment building. In total, the project budgets are \$81 million. Is it possible to meet at your earliest convenience? We need your help (i.e. the discussed credit enhancement) to get these projects over the finish line.

Thank you. Rob

**Robert E. Buccini**  
**The Buccini/Pollin Group**  
322 A Street  
Suite 300  
Wilmington, DE 19801  
302.691.2122 w  
866.279.6957 f  
[bpgroup.net](http://bpgroup.net)

Please consider the environment before printing this e-mail. The Buccini/Pollin Group is going green!

## Whaley Bernice (DEDO)

---

**From:** Ingram Bonnie (DEDO)  
**Sent:** Tuesday, May 01, 2012 4:47 PM  
**To:** Whaley Bernice (DEDO)  
**Subject:** FW: Riverfront Hotel

---

**From:** Levin Alan (DEDO)  
**Sent:** Tuesday, October 04, 2011 4:45 PM  
**To:** 'jmontgomery@delawareonline.com'  
**Subject:** FW: Riverfront Hotel

Jeff,  
Per our discussion.  
Alan

To all board members:

The News Journal is doing a story on the River Front and a planned hotel. Story is about the use of state money and the state being a partner in the hotel project.

From a DHLA prospective, my comment was at follows:

"The DHLA is not aware of this and does not comment on hotel projects".

We did disclose the current occupancy percentage which they verified with Smith Travel along with a general softness in the market.

Also discussed that 60% occupancy creates marginal and little return for owners.

Looks like the Journal is not happy with the State money being used for this hotel project.

Should be in tomorrows paper.

Just want to keep everyone updated. Call with any questions.

George

**George Fiorile | Dover Downs Hotel & Casino®**  
Vice President & General Manager - Hotel Operations  
1131 N. Dupont Highway | Dover, DE 19903  
Phone: 302-857-2100 | Fax: 302-857-2198  
[gfiorile@doverdowns.com](mailto:gfiorile@doverdowns.com) | [Make a Reservation](#)

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**Do you really need to print this e-mail?**

## **Whaley Bernice (DEDO)**

---

**From:** Ingram Bonnie (DEDO)  
**Sent:** Tuesday, May 01, 2012 4:47 PM  
**To:** Whaley Bernice (DEDO)  
**Subject:** FW: Riverfront Hotel

---

**From:** Levin Alan (DEDO)  
**Sent:** Monday, August 15, 2011 4:18 PM  
**To:** Whaley Bernice (DEDO)  
**Subject:** FW: Riverfront Hotel

---

**From:** Bullock Jeffrey W (DOS)  
**Sent:** Monday, August 15, 2011 3:52 PM  
**To:** McGonigle Thomas (Governor); Levin Alan (DEDO)  
**Subject:** RE: Riverfront Hotel

**Alan:** Rick is away but my understanding is that we were not “negotiating” with any lending institution but rather seeking information from a respected banker who does business with the state as to how a LOC, secured or unsecured, could be obtained successfully. Second, my understanding is that it was your staff, as well as DOF staff, who told us that a strategic fund or DEDA guarantee would be necessary. I hope they are wrong because while a guarantee would not require any actual “funding” for the hotel from DEDO (which I am hearing for the first time that you don’t really support), it does tie up money or bonding authority until the project is refinanced, probably three or four years from now, which I agree is not ideal.

I specifically wanted Rick to involve Bernice to make sure we weren’t doing anything without your office knowing about it. I guess that didn’t work out very well. If you have ideas about who can help us think through more creative ways to solve this, I’d be glad to hear them. Thanks -- Jeff

**From:** "Levin Alan (DEDO)" <[Alan.Levin@state.de.us](mailto:Alan.Levin@state.de.us)>  
**Date:** August 15, 2011 11:26:57 AM EDT  
**To:** "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)>  
**Cc:** "McGonigle Thomas (Governor)" <[Thomas.McGonigle@state.de.us](mailto:Thomas.McGonigle@state.de.us)>, "Geisenberger Rick J (DOS)" <[Rick.Geisenberger@state.de.us](mailto:Rick.Geisenberger@state.de.us)>, "Whaley Bernice (DEDO)" <[Bernice.Whaley@state.de.us](mailto:Bernice.Whaley@state.de.us)>  
**Subject:** Riverfront Hotel

Jeff,

I understand that Rick held a phone conversation with Bernice and Nick Marsini from PNC while I was away. During the conversation, it was represented by Rick that the Strategic Fund would offer \$3 million towards a loan guarantee for the construction of a hotel on the riverfront. This would be coupled with monies from the City of Wilmington and the Infrastructure Fund.

While I would assume that there would some contribution by DEDO to this effort, I have to say that I am troubled by the manner in which this was handled. First, if we are negotiating with a lending institution, why put the guarantee out before they show their cards? It is very likely that PNC may well have been willing to step up without a 100% guarantee.

Second, and more immediate, with all the projects we are currently working on, and may secure, the Strategic Fund does not have the funds available to commit to this effort.

Lastly, in the past and present, DEDO has never contributed any type of funding to a hotel project. We have been approached for one in the last month and have turned it down because of our standing policy. If we are to do the riverfront then I worry that the one we have turned down will charge that we were unfair in our refusal.

A hotel at the riverfront will be a game changer, but it is important that we be consistent in our efforts so that all portions of the state benefit. In the future, I would ask that before Rick makes this type of offer that the agency being asked to make that commitment be in a position to support and afford it.

Alan B. Levin

Cabinet Secretary

Delaware Economic Development Office

99 Kings Highway

Dover, DE 19901-7305

302-672-6808



*Delaware Ranked #1 for Business Friendliness – CNBC, 2010*



September 2, 2011

James Dunleavy  
Vice President  
US Bank Commercial Real Estate  
Two Liberty Place, Suite 1960  
50 South 16<sup>th</sup> Street  
EX-PA-WBSP  
Philadelphia, PA 19102

Dear Mr. Dunleavy,

It is our intention to seek the necessary approvals for the State of Delaware to provide a Letter of Credit "LOC" in the amount of \$6,000,000.00 in favor of US Bank, or other adequate financial support, in connection with the financing of the proposed Westin Hotel attached to the Chase Center in the City of Wilmington. Any "LOC" would be with a financial institution acceptable to US Bank and would be drawable upon an event of default being declared by US Bank.

Sincerely,

Jeffrey W. Bullock  
Secretary of State

cc: Paul Toroni, US Bank Commercial Real Estate  
Michael Purzycki, Riverfront Development Corporation  
Michael J. Hare, The Buccini Pollin Group

**Mike Purzycki**

---

**From:** Mike Purzycki  
**Sent:** Tuesday, March 27, 2012 1:50 PM  
**To:** 'Bullock Jeffrey W (DOS)'  
**Subject:** RE: How did the meeting go yesterday?

Productive. We have a reasonable path forward that should not require any state support. I will keep you advised

-----Original Message-----

**From:** Bullock Jeffrey W (DOS) [<mailto:jeff.bullock@state.de.us>]  
**Sent:** Tuesday, March 27, 2012 12:46 PM  
**To:** Mike Purzycki  
**Subject:** How did the meeting go yesterday?

Sent from my iPhone

## **Mike Purzycki**

---

**From:** Mike Purzycki  
**Sent:** Friday, March 23, 2012 11:10 AM  
**To:** peggy0927@verizon.net; Bullock Jeffrey W (DOS) (jeff.bullock@state.de.us)  
**Subject:** FW: CRB and James Court

Following up on your request regarding papering the value of the right of way-

---

**From:** Petrucci Raymond (DeIDOT) [<mailto:Raymond.Petrucci@state.de.us>]  
**Sent:** Friday, March 23, 2012 10:07 AM  
**To:** Mike Purzycki  
**Cc:** Megan McGlinchey  
**Subject:** CRB and James Court

Mike : This is to confirm our conversation today regarding CRB and specifically, how it relates to James Court. As you know, one possible alignment for the east approach for the bridge was through James Court. We had estimated the real estate costs for such an alignment at \$8.6 Million. The preferred alignment which passed the environmental process has the approach going through the "Jablow" site. There are some costs related to this alignment but the net estimated savings would be about \$8.0 Million. Hope this helps, Ray

**Mike Purzycki**

---

**From:** Mike Purzycki  
**Sent:** Wednesday, March 14, 2012 10:02 AM  
**To:** Bullock Jeffrey W (DOS) (jeff.bullock@state.de.us)

There are questions raised by the NJ I would like to discuss. Please call.

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Tuesday, March 06, 2012 7:24 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Meeting tomorrow

See you then. My office?

Sent from my iPhone

On Mar 6, 2012, at 5:14 PM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

Yes. How is 930?

Sent from my iPhone

On Mar 6, 2012, at 4:48 PM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

Am I setting aside time for tomorrow?

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Tuesday, March 06, 2012 4:49 PM  
**To:** Bullock Jeffrey W (DOS) (jeff.bullock@state.de.us)  
**Subject:** Meeting tomorrow

Am I setting aside time for tomorrow?

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Tuesday, March 06, 2012 10:03 AM  
**To:** Jeffrey.Bullock@state.de.us

Jeffrey

There is a meeting scheduled by Peggy for eight Thursday morning with Patty and Helene. Rather than our meeting Wednesday this would be an opportunity to discuss strategy with the board and legislators. There is also a new development that we should cover.

M

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Monday, March 05, 2012 8:49 AM  
**To:** 'Bullock Jeffrey W (DOS)'  
**Subject:** RE:

I have a lunch meeting. Other than that I open all day Wednesday.

-----Original Message-----

**From:** Bullock Jeffrey W (DOS) [<mailto:jeff.bullock@state.de.us>]  
**Sent:** Sunday, March 04, 2012 9:08 PM  
**To:** Mike Purzycki  
**Subject:**

Mike: hope you are feeling better. Do you have time to meet on Wednesday? The next two days are very booked for me but Wednesday and Thursday a fairly open. Also, did you get anything from DelDOT on Friday?

Sent from my iPhone



## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Friday, February 24, 2012 4:05 PM  
**To:** Bullock Jeffrey W (DOS) (jeff.bullock@state.de.us)

Jeff

I will be forwarding to you our presentation to the bond bill committee.

When can I expect to hear from you?

M

## Mike Purzycki

---

**From:** Bullock Jeffrey W (DOS) <jeff.bullock@state.de.us>  
**Sent:** Thursday, February 16, 2012 10:02 PM  
**To:** Mike Purzycki  
**Subject:** Re:

Thanks mike. I don't think I can everybody tomorrow. Too much of the day committed that I can't change. Going to try to piece it together in the morning.

Sent from my iPhone

On Feb 16, 2012, at 8:07 PM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

> I am available all day. Hare has a one o'clock he cannot change. Otherwise will make himself available. Let me know as early as you can

>

> M

>

> Sent from my iPhone

**Mike Purzycki**

---

**From:** Mike Purzycki  
**Sent:** Tuesday, February 07, 2012 11:25 AM  
**To:** Bullock Jeffrey W (DOS) (jeff.bullock@state.de.us)

*I will be in Florida for the rest of the week, back Monday. Any ideas on how you want to proceed?*

M

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Friday, February 03, 2012 10:54 AM  
**To:** Bullock Jeffrey W (DOS) (jeff.bullock@state.de.us)  
**Subject:** Editorial board

Just got a call from John Taylor. He has spoken to John Sweeney and would like to go over on behalf of the Chamber and meet with John and with Howard Griffin as well. He asked if I would join him. I told him that I had to discuss it with you before I commit to do anything. Sweeney is open next Tuesday and Thursday. I am on my way to Florida on Wednesday morning so Tuesday works best for me. If you were inclined to meet with the editorial board and a small group of supporters of the project I honestly think they would be supportive.

How about the draft of the application? Any responses?

M

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Friday, February 03, 2012 11:28 AM  
**To:** 'Bullock Jeffrey W (DOS)'  
**Subject:** RE: Editorial board

How about if you call so we can discuss this

**rom:** Bullock Jeffrey W (DOS) [<mailto:jeff.bullock@state.de.us>]  
**Sent:** Friday, February 03, 2012 10:58 AM  
**To:** Mike Purzycki  
**Subject:** Re: Editorial board

I don't think that's how we should handle it.

Sent from my iPhone

On Feb 3, 2012, at 10:53 AM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

Just got a call from John Taylor. He has spoken to John Sweeney and would like to go over on behalf of the Chamber and meet with John and with Howard Griffin as well. He asked if I would join him. I told him that I had to discuss it with you before I commit to do anything. Sweeney is open next Tuesday and Thursday. I am on my way to Florida on Wednesday morning so Tuesday works best for me. If you were inclined to meet with the editorial board and a small group of supporters of the project I honestly think they would be supportive.

How about the draft of the application? Any responses?

M

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Sunday, January 29, 2012 12:54 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Re:

Tomorrow morning is open. Want to meet for coffee early?

Sent from my iPhone

On Jan 29, 2012, at 12:39 PM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

> Mike: I am in dc today for a meeting of my national group. Will be back in de late this evening. How does tomorrow work for you?

>

> Sent from my iPhone

>

> On Jan 29, 2012, at 7:48 AM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

>

>> Jeff,if you are not too busy today let's meet somewhere briefly to discuss the application. I have further ideas on how to position this. Obviously the NJ is not going to relent.

>> My home number is (██████) if I don't get my cell.

>> M

>>

>> Sent from my iPad

**Mike Purzycki**

---

**From:** Mike Purzycki  
**Sent:** Sunday, January 29, 2012 7:49 AM  
**To:** Bullock Jeffrey W (DOS)

Jeff, if you are not too busy today let's meet somewhere briefly to discuss the application. I have further ideas on how to position this. Obviously the NJ is not going to relent.  
My home number is (████████) if I don't get my cell.  
M

Sent from my iPad

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Sunday, January 29, 2012 1:03 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Re: Re: Re:

Meet at ten at your place or mine?

Sent from my iPad

On Jan 29, 2012, at 12:59 PM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

> I have early morning meetings but clear out at about 10. Open after that til 1.

>

> Sent from my iPhone

>

> On Jan 29, 2012, at 12:54 PM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

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>>> Sent from my iPhone

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>>>> My home number is [REDACTED] if I don't get my cell.

>>>> M

>>>>

>>>> Sent from my iPad



## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Sunday, January 29, 2012 3:37 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Re: Re: Re: Re: Re:

Ok

Sent from my iPhone

On Jan 29, 2012, at 2:26 PM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

> Yours at about 1015. Thx

>

> Sent from my iPhone

>

> On Jan 29, 2012, at 1:02 PM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

>

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>> Sent from my iPad

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>>>>>> My home number is [REDACTED] if I don't get my cell.

>>>>>> M

>>>>>>

>>>>>> Sent from my iPad

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Thursday, January 26, 2012 4:56 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Re: Re: RE:

In a meeting. Will send out tomorrow

DNREC issue has to do with completing work on DelDot land for cinema. They have us apply as purchaser and DNREC has reserved one million for the project

Sent from my iPhone

On Jan 26, 2012, at 4:50 PM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

> Ok. Can you send me whatever is out there from here? Also what DNREC funding are you talking about? Has the parking space issue resolved? I know we still have work to do on the DelDOT issue.

>

> Sent from my iPhone

>

> On Jan 26, 2012, at 4:47 PM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

>

>> No. They are complaining that the Westin would threaten their

>> business according to Maureen

>>

>> Sent from my iPhone

>>

>> On Jan 26, 2012, at 4:44 PM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

>>

>>> Is the doubletree closing?

>>>

>>> Sent from my iPhone

>>>

>>> On Jan 26, 2012, at 4:29 PM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

>>>

>>>> If you are suggesting that we put John up to writing anything you would be mistaken. John felt strongly enough to express an opinion.

>>>> John Riley copied me with one he sent in today. My sense that

>>>> John's was in response to the city debate where our board member

>>>> Williams declined to support the guarantee. Unfortunately he also

>>>> took a little jab at the administration. Williams and I are meeting Friday morning.

>>>>

>>>> Maureen has called rooting around about the cinema and the request

>>>> for funding from DNREC, and her latest tact is that we will be

>>>> closing the DoubleTree if we open the Westin. Hare's application to

>>>> the city has now gotten around so there will be new grist for additional articles.

>>>>

>>>> Today I got a call from the DelDot chief of staff. Patrick

>>>> Wlaschen(?) to discuss the cinema. I am going down there Tuesday.

>>>>

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Thursday, January 26, 2012 4:47 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Re: RE:

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Sent from my iPhone

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>> Wlaschen(?) to discuss the cinema. I am going down there Tuesday.  
>>

>> We should have the Infrastructure application ready soon. We are  
>> planning on asking for the full two million. Correct?

>>

>> Mike

>>

>>

>>

>>

>>

>> -----Original Message-----

>> From: Bullock Jeffrey W (DOS) [<mailto:jeff.bullock@state.de.us>]

>> Sent: Thursday, January 26, 2012 2:13 PM

>> To: Mike Purzycki

>> Subject:

>>

>> I just read the John Taylor op-ed. What were we thinking there?

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Thursday, January 26, 2012 4:30 PM  
**To:** 'Bullock Jeffrey W (DOS)'  
**Subject:** RE:

If you are suggesting that we put John up to writing anything you would be mistaken. John felt strongly enough to express an opinion. John Riley copied me with one he sent in today. My sense that John's was in response to the city debate where our board member Williams declined to support the guarantee. Unfortunately he also took a little jab at the administration. Williams and I are meeting Friday morning.

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Mike

-----Original Message-----

**From:** Bullock Jeffrey W (DOS) [<mailto:jeff.bullock@state.de.us>]  
**Sent:** Thursday, January 26, 2012 2:13 PM  
**To:** Mike Purzycki  
**Subject:**

I just read the John Taylor op-ed. What were we thinking there?

Sent from my iPhone

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Wednesday, January 18, 2012 3:11 PM  
**To:** Bullock Jeffrey W (DOS) (jeff.bullock@state.de.us)  
**Subject:** FW: DeIDOT/RDC

FYI

---

**From:** LaRue Pat J. (DeIDOT) [<mailto:pat.larue@state.de.us>]  
**Sent:** Wednesday, January 18, 2012 1:53 PM  
**To:** 'Melvyn I. Monzack'  
**Cc:** Wlaschin Patrick (DeIDOT); Cauley Cleon (DeIDOT); Petrucci Raymond (DeIDOT); Mike Purzycki; Wlaschin Patrick (DeIDOT); Trala Phyllis (DeIDOT)  
**Subject:** DeIDOT/RDC

The Agreement between DeIDOT and RDC for the conveyance of Riverfront parcels 7 and 8 is terminated.

---

*Dennis Spivack, Deputy Attorney General*

Department of Transportation/Real Estate

302-326-4483 (Bear)

302-438-4429 (cell)



This message may contain confidential attorney-client communications or other protected information. If you believe you are not an intended recipient (even if this message was sent to your e-mail address), you may not use, copy, or retransmit it. If you believe you received this message by mistake, please notify us by return e-mail, and then delete this message. Thank you for your cooperation.

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Thursday, January 05, 2012 8:49 AM  
**To:** 'Bullock Jeffrey W (DOS)'  
**Subject:** RE: RE:

Call me at the office at 1:30.

---

**From:** Bullock Jeffrey W (DOS) [<mailto:jeff.bullock@state.de.us>]  
**Sent:** Wednesday, January 04, 2012 10:54 PM  
**To:** Mike Purzycki  
**Subject:** Re: RE:

Sorry Tomorrow afternoon is good for me.

*Sent from my iPhone*

On Jan 4, 2012, at 12:54 PM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

When are you available?

**From:** Bullock Jeffrey W (DOS) [<mailto:jeff.bullock@state.de.us>]  
**Sent:** Tuesday, January 03, 2012 10:01 AM  
**To:** Mike Purzycki  
**Subject:** Re:

Sure. When?

*Sent from my iPhone*

On Jan 3, 2012, at 9:23 AM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

Can we take time to review where we stand?

M

## Mike Purzycki

---

**From:** Bullock Jeffrey W (DOS) <jeff.bullock@state.de.us>  
**Sent:** Monday, December 19, 2011 9:49 AM  
**To:** Mike Purzycki  
**Subject:** Re:

Yes.

Sent from my iPhone

On Dec 19, 2011, at 9:26 AM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

Will you vote to approve our refinancing for Antrak?

**Mike Purzycki**

---

**From:** Mike Purzycki  
**Sent:** Monday, December 19, 2011 9:26 AM  
**To:** Bullock Jeffrey W (DOS) (jeff.bullock@state.de.us)

Will you vote to approve our refinancing for Amtrak?



## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Monday, December 12, 2011 10:04 AM  
**To:** 'Bullock Jeffrey W (DOS)'  
**Subject:** RE: I'm writing about you pulling the Grant request

Need to talk to you. When are you going to be ready to discuss this further?

Mike

---

**From:** Bullock Jeffrey W (DOS) [<mailto:jeff.bullock@state.de.us>]  
**Sent:** Friday, December 09, 2011 6:01 PM  
**To:** Mike Purzycki  
**Subject:** Re: I'm writing about you pulling the Grant request

Yes. Correct.

Sent from my iPhone

On Dec 9, 2011, at 5:26 PM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

I was going to respond that there was uncertainty about whether some the grant request fell within the scope of the program. Thoughts?

Sent from my iPhone

Begin forwarded message:

**From:** Maureen Milford <[mmilford@delawareonline.com](mailto:mmilford@delawareonline.com)>  
**Date:** December 9, 2011 4:11:15 PM CST  
**To:** 'Mike Purzycki' <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)>  
**Subject:** I'm writing about you pulling the Grant request

Any comment?

## Mike Purzycki

---

**From:** Bullock Jeffrey W (DOS) <jeff.bullock@state.de.us>  
**Sent:** Friday, December 09, 2011 6:01 PM  
**To:** Mike Purzycki  
**Subject:** Re: I'm writing about you pulling the Grant request

Yes. Correct.

Sent from my iPhone

On Dec 9, 2011, at 5:26 PM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

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**Date:** December 9, 2011 4:11:15 PM CST  
**To:** 'Mike Purzycki' <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)>  
**Subject:** I'm writing about you pulling the Grant request

Any comment?

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Friday, December 09, 2011 5:26 PM  
**To:** Bullock Jeffrey W  
**Subject:** Fwd: I'm writing about you pulling the Grant request

I was going to respond that there was uncertainty about whether some the grant request fell within the scope of the program. Thoughts?

Sent from my iPhone

Begin forwarded message:

**From:** Maureen Milford <[mmilford@delawareonline.com](mailto:mmilford@delawareonline.com)>  
**Date:** December 9, 2011 4:11:15 PM CST  
**To:** 'Mike Purzycki' <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)>  
**Subject:** I'm writing about you pulling the Grant request

Any comment?

## Mike Purzycki

---

**From:** Bullock Jeffrey W (DOS) <jeff.bullock@state.de.us>  
**Sent:** Thursday, December 08, 2011 7:41 PM  
**To:** Mike Purzycki  
**Subject:** Re:

I am very frustrated and understand the downside. Not sure there is any good answer.

Sent from my iPhone

On Dec 8, 2011, at 5:50 PM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

> I have to tell you that I am very worried about this whole financing stack imploding. If USBank pulls out there is no backup and BPG must Have \$500,000 spent so far on the job in architects engineering and finance fees. If you are not confident about the infrastructure fund because of the foundation part of the application, does it make sense to Approve say one million and then defer consideration of the balance to another day? We might even at that point turn to the city. I just hate to see us put it off without any progress to show for all the work all of us have put into it and telling USBank that it almost approved.

>

> And I am not sure we won't have to walk PNC back off the ledge again.

>

> I have not discussed this with anyone so these are just my thoughts.

>

> M

>

> Sent from my iPad

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Thursday, December 08, 2011 5:50 PM  
**To:** Bullock Jeffrey W (DOS)

I have to tell you that I am very worried about this whole financing stack imploding. If USBank pulls out there is no backup and BPG must Have \$500,000 spent so far on the job in architects engineering and finance fees. If you are not confident about the infrastructure fund because of the foundation part of the application, does it make sense to Approve say one million and then defer consideration of the balance to another day? We might even at that point turn to the city. I just hate to see us put it off without any progress to show for all the work all of us have put into it and telling USBank that it almost approved.

And I am not sure we won't have to walk PNC back off the ledge again.

I have not discussed this with anyone so these are just my thoughts.

M

Sent from my iPad

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Tuesday, December 06, 2011 1:33 PM  
**To:** Levin Alan (DEDO)  
**Cc:** Bullock Jeffrey W (DOS)

Alan

Later today I will be sending a copy of the BPG application with exhibits to Maureen (keeping in mind your suggestions for redaction). We have reviewed the application and I don't think there is anything in it that we are uncomfortable with. If there is a weakness in the application it is only in the state's interpretation of infrastructure and whether the general description in the application is adequate. The supporting documentation which followed the original submission is reasonably technical in its description of the scope so I don't know that this is going to be a particularly glaring weakness.

In the end I would rather cooperate with reporters than stonewall them. All in all I think there is a very strong argument to be made regarding this funding and I will do my best to make it on Monday.

Thanks

Mike

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Monday, December 05, 2011 5:37 PM  
**To:** Levin Alan (DEDO)  
**Subject:** Re: RE: RE:

I will be there.

Sent from my iPad

On Dec 5, 2011, at 5:21 PM, "Levin Alan (DEDO)" <[Alan.Levin@state.de.us](mailto:Alan.Levin@state.de.us)> wrote:

Make sure you redact the SS #'s that BPG supplied.

As sponsor, I hope you or someone from your team will be at DEDO on Monday the 12<sup>th</sup> at 1 to speak in favor of the request.

**From:** Mike Purzycki [mailto:[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)]  
**Sent:** Monday, December 05, 2011 5:19 PM  
**To:** Levin Alan (DEDO)  
**Subject:** Re: RE:

Fair enough. I was trying to limit the public interaction to one source, anticipating the FoIA request which apparently has occurred. I will be happy therefore to supply the application to her.

Sent from my iPhone

On Dec 5, 2011, at 5:14 PM, "Levin Alan (DEDO)" <[Alan.Levin@state.de.us](mailto:Alan.Levin@state.de.us)> wrote:

Mike,

The RDC is the public sponsor of this application, therefore you have a responsibility to support the effort. You need to explain why this infrastructure spend will benefit the riverfront and not just the hotel. Bernice, the Committee, or DEDO will not release the application nor make any more comments than what was published in the legal notice and the number of jobs to be created. A FOIA request has been made and DEDO's counsel is reviewing same.

**From:** Mike Purzycki [mailto:[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)]  
**Sent:** Monday, December 05, 2011 5:08 PM  
**To:** Levin Alan (DEDO); Bullock Jeffrey W (DOS)  
**Subject:** FW:

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**From:** Mike Purzycki [mailto:[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)]  
**Sent:** Monday, December 05, 2011 5:08 PM  
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Maureen called me for comments on the application. I referred her to Bernice as I think DEDO should control information concerning its program. Please give her a heads up that a call will be coming.

Mike

---

**From:** Mike Purzycki  
**Sent:** Monday, December 05, 2011 5:04 PM  
**To:** 'Milford, Maureen'  
**Subject:**



Maureen

Please call Bernice Whaley at DEDO for a copy of the New Jobs Infrastructure Fund application. Her number is 302 672 6811. I would rather she be the source for any information about the project as she has all the pertinent information which I may not.

Mike

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Monday, December 05, 2011 5:44 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Re: RE:

Jeff

We should talk about what the mood is on this. Clearly I am prepared to do all I can on Monday. I directed Maureen to DEDO because I did not think it was helpful to have too many members of the public sector commenting on the project, or supplying information. Since DEDO does not want to even reply to a FOIA request I will give the NJ a copy of the application.

I would like a chance to talk before Wednesday when I am going to New Orleans for a few days.

Tell me when you can talk. Better if you can stop by.

M

Sent from my iPad

On Dec 5, 2011, at 5:27 PM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

We support the project. Mike we need to be very strong about why. We have also minimized the any state contribution consistent with what you said previously. You need to reiterate that.

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## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Monday, December 05, 2011 9:05 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Re: Re: RE:

Wednesday

Sent from my iPad

On Dec 5, 2011, at 5:47 PM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

When is she writing?

Sent from my iPhone

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## Mike Purzycki

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**From:** Bullock Jeffrey W (DOS) <jeff.bullock@state.de.us>  
**Sent:** Monday, December 05, 2011 6:20 PM  
**To:** Mike Purzycki  
**Subject:** Re: Re: Re: RE:

Ok. But for the story you need to reiterate why this is critical to the riverfront. Dedi can't do that. They are voting on the project.

Sent from my iPhone

On Dec 5, 2011, at 5:44 PM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

Jeff

We should talk about what the mood is on this. Clearly I am prepared to do all I can on Monday. I directed Maureen to DEDO because I did not think it was helpful to have too many members of the public sector commenting on the project, or supplying information. Since DEDO does not want to even reply to a FOIA request I will give the NJ a copy of the application.

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As sponsor, I hope you or someone from your team will be at DEDO on Monday the 12<sup>th</sup> at 1 to speak in favor of the request.

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**To:** 'Milford, Maureen'  
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Mike

## Mike Purzycki

---

**From:** Bullock Jeffrey W (DOS) <jeff.bullock@state.de.us>  
**Sent:** Monday, November 28, 2011 2:40 PM  
**To:** Mike Purzycki  
**Subject:** Re: LC

Did you see my earlier note about the infra fund? Application really needs to be in this week to get done next month.

Sent from my iPhone

On Nov 28, 2011, at 10:23 AM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

FYI.

---

**From:** [sandra.massa@pnc.com](mailto:sandra.massa@pnc.com) [<mailto:sandra.massa@pnc.com>]  
**Sent:** Monday, November 28, 2011 9:54 AM  
**To:** Mike Purzycki  
**Subject:** LC

Hi Mike- I hope you're feeling better than when I last spoke to you and that you had a good holiday.

I want to let you know that I got the go ahead to give you the term sheet for the LC. I'm working on it now and should have it out to you later today. It's basically the terms we discussed - \$4M in cash collateral and a 2nd on the Amtrak building. We understand that they could exercise the purchase option at any time, but we're OK with that. Let me get the term sheet together and over to you, then we can discuss it.

Sandy

Sandra C. Massa  
Vice President  
PNC Bank, NA  
W1-W222-18-F  
222 Delaware Avenue  
Wilmington, DE 19801  
Link  
V) 302-429-1121  
F) 302-429-2657

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## Mike Purzycki

---

**From:** Bullock Jeffrey W (DOS) <jeff.bullock@state.de.us>  
**Sent:** Monday, November 28, 2011 12:41 PM  
**To:** Mike Purzycki  
**Subject:** Re: LC

Good.

Sent from my iPhone

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FYI.

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Sandy

Sandra C. Massa  
Vice President  
PNC Bank, NA  
W1-W222-18-F  
222 Delaware Avenue  
Wilmington, DE 19801  
[Link](#)  
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**Mike Purzycki**

---

**From:** Bullock Jeffrey W (DOS) <jeff.bullock@state.de.us>  
**Sent:** Monday, November 28, 2011 9:25 AM  
**To:** Mike Purzycki  
**Subject:** Are the buccini's putting together their infrastructure application?

Should be in this week if they want approval this year.

Sent from my iPhone

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Tuesday, November 08, 2011 11:27 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Can we talk tomorrow at 11?

Confirmed for 11:00

Sent from my iPhone

On Nov 8, 2011, at 11:19 AM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

>

>

> Sent from my iPhone

## **Mike Purzycki**

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**From:** Mike Purzycki  
**Sent:** Monday, November 07, 2011 8:55 AM  
**To:** Bullock Jeffrey W (DOS)

Let me know when we can talk. I am open most all day

## Mike Purzycki

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**From:** Mike Purzycki  
**Sent:** Friday, November 04, 2011 12:32 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Can u talk today?

Sure thing just not during the Alabama game

Sent from my iPhone

On Nov 4, 2011, at 12:31 PM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

> I am behind schedule. Not really open til much later. Can I call you over the weekend?

>

> Sent from my iPhone

>

> On Nov 4, 2011, at 11:27 AM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

>

>> Any idea when you want to talk?

>>

>> Sent from my iPhone

>>

>> On Nov 4, 2011, at 8:33 AM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

>>

>>>

>>>

>>> Sent from my iPhone



## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Friday, November 04, 2011 11:27 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Can u talk today?

Any idea when you want to talk?

Sent from my iPhone

On Nov 4, 2011, at 8:33 AM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

>

>

> Sent from my iPhone

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Friday, November 04, 2011 8:56 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Can u talk today?

Tell me when. I have a short ten and a flexible three. Otherwise available

Sent from my iPhone

On Nov 4, 2011, at 8:33 AM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

>

>

> Sent from my iPhone

## **Mike Purzycki**

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**From:** Mike Purzycki  
**Sent:** Wednesday, November 02, 2011 9:53 AM  
**To:** Bullock Jeffrey W (DOS)

As soon as you shake loose some time give me a call.

## Mike Purzycki

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**From:** Mike Purzycki  
**Sent:** Saturday, October 29, 2011 8:45 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Re:

There is a commitment to come next week. It is subject to SBA approval which is expected within two to three weeks. "Done deal" is strong, "very likely" is more accurate.

Sent from my iPad

On Oct 29, 2011, at 8:33 AM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

> Do you think the movies theatre is a done deal now?

>

> ----- Original Message -----

> From: Mike Purzycki <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)>

> To: Bullock Jeffrey W (DOS)

> Sent: Sat Oct 29 07:30:42 2011

>

>

> I don't know where you are at the moment but we should communicate as soon as you are able. PNC just responded to our request for the LC with a requirement of cash or state or city guarantees. A complete retreat from where we were two weeks ago. We are considering other options with BPG such as tax increment financing but this has challenges as well. If you have access to investors even for six million that might well offer some possibilities. I would ask that you discuss it with me first so I can share the current financing model with you. We can understand how new capital might play before proposing to BPG.

>

> Let me know when we can talk.

>

> Mike

>

>

>

>

>

>

> Sent from my iPad

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Thursday, October 27, 2011 8:37 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: I think I can raise you 6m from investors in china.

That could be attractive depending on terms. The deal is tight because of the returns domestic investors are looking for. But we should talk because I have to be sure we are all the same page. Talking to Alan he seems confident in the two million in infrastructure funding. This will be necessary for PNC participation. They came in to tell me they could not go forward because of a misunderstanding with Alan. They are more comfortable with things as I explained matters to them and they will be back to me soon. Assuming they agree to close to original terms we are very close to a deal.

BPG called to advise that the cinema loan was approved subject to SBA approval. Project is definitely alive. We are scheduling a closing with DELDOT.

Third restaurant pad lease prepared for signature today.

Shire Pharmaceutical sent BPG and RDC an RFP for the riverfront property that was planned for ING. Only Delaware candidate and one of five sent requests by the broker. Response due next week. Alan is engaged and willing to help.

When do you return?

M

Sent from my iPad

On Oct 27, 2011, at 5:44 PM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

>

## Mike Purzycki

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**From:** Mike Purzycki  
**Sent:** Friday, October 21, 2011 11:41 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** RE: Hotel

The partners had to put up an additional million plus defer certain fees. I will get particulars soon

-----Original Message-----

From: Bullock Jeffrey W (DOS) [<mailto:jeff.bullock@state.de.us>]  
Sent: Friday, October 21, 2011 10:16 AM  
To: Mike Purzycki  
Subject: Re: Hotel

How much more capital?

Sent from my iPhone

On Oct 21, 2011, at 10:06 AM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

> Just got the commitment from US Bank for less than original. More  
> capital required. PNC coming in Monday. Suspect they are backing off  
> even after talking to Alan. I see no way to do it without some public  
> help. Maybe in time the markets loosen up but for now the deal remains  
> largely the same. Trying to build a constituency for the project.

>

> M

>

> -----Original Message-----

> From: Bullock Jeffrey W (DOS) [<mailto:jeff.bullock@state.de.us>]  
> Sent: Friday, October 21, 2011 10:01 AM  
> To: Mike Purzycki  
> Subject: Hotel

>

> I am headed out of town. Let's talk early next week. Did u find some  
> alternative financing? When I Am in china I will raise some so we  
> don't need "public finding"

>

> Sent from my iPhone

## Mike Purzycki

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**From:** Mike Purzycki  
**Sent:** Monday, October 10, 2011 4:36 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** RE:

Snarky comes naturally at times, it is not intentional.

So you would vote to send it in to the NJ as opposed to a revised version for the legislators?

M

---

**From:** Bullock Jeffrey W (DOS) [<mailto:jeff.bullock@state.de.us>]  
**Sent:** Monday, October 10, 2011 4:25 PM  
**To:** Mike Purzycki  
**Cc:** [Peggy0927@verizon.net](mailto:Peggy0927@verizon.net); Megan McGlinchey  
**Subject:** Re:

I like the content very much. I would take out the straw man stuff and the snarky criticism if the nj. Just say the articles left misimpressions about the hotel and the riverfront project overall. We do not need to pick a fight here.

Sent from my iPhone

On Oct 10, 2011, at 3:33 PM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

To all

This is my latest draft. The question being raised by some is whether we should ignore the NJ and send it to legislators. Give me your thoughts.

M

<Hotel rebuttal.doc>

## Mike Purzycki

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**From:** Mike Purzycki  
**Sent:** Monday, October 10, 2011 5:15 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** RE:

No way to know

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**From:** Bullock Jeffrey W (DOS) [<mailto:jeff.bullock@state.de.us>]  
**Sent:** Monday, October 10, 2011 5:12 PM  
**To:** Mike Purzycki  
**Subject:** Re:

Good. Do you think the UD study numbers are right for 2011? If not I would not use them.

Sent from my iPhone

On Oct 10, 2011, at 4:55 PM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

Please see the most recent draft to be reviewed.

MP

<Hotel rebuttal.doc>



**Mike Purzycki**

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**From:** Mike Purzycki  
**Sent:** Monday, October 10, 2011 3:33 PM  
**To:** Peggy0927@verizon.net; Bullock Jeffrey W (DOS); Megan McGlinchey  
**Attachments:** Hotel rebuttal.doc

To all

This is my latest draft. The question being raised by some is whether we should ignore the NJ and send it to legislators. Give me your thoughts.

M

The News Journal has a fundamental role to play in our community to bring to light matters that involve public funds and financial risk to taxpayers. The recent articles relating to the planned Riverfront hotel and for that matter public support for the Riverfront Development Corporation (RDC) meet that important standard. We accept such scrutiny enthusiastically. But within the articles I believe there were misimpressions left about matters that need further explanation and clarification.

The proposed project is a 180 room full service Westin Hotel virtually attached to the existing Chase Center. Our purpose in working so hard to attract a hotel of this quality is to a) allow the Chase center to fulfill its potential in attracting conferences and trade shows, corporate meetings, and small conventions, b) to establish the Riverfront as a visitor destination for those who choose to visit northern Delaware, and c) to allow the RDC to reduce its annual subsidy from the state.

Unfortunately there were a number of straw men used within the articles that created serious misimpressions about the project. First, it was suggested that the project was in some way analogous to the many large convention center and hotel projects whose sole purpose it is to revitalize economically moribund downtowns by competing for large conventions. This in no way describes our hotel proposal. While still growing the riverfront no longer needs revitalization. It generates tens of millions of dollars to the state and city annually. It has nine thriving restaurants and five thousand people who work and live there. And even while not operating to capacity, the Chase Center has become a state treasure in being able to afford to our residents the kinds of event space not usually available to cities the size of Wilmington. The second straw man is the argument that the publicly owned hotels rarely meet expectations. So what? This is not a publicly owned hotel and no one ever suggested it should be. Any request for public support will be modest and will have to be justified by the economic return to the state. And unlike the controversial convention hotel model this project can stand on its own economic merits. Lastly the scale of some the projects used for comparison were almost silly. A \$276 million St. Louis foreclosure should scare taxpayers-but only if you live in St. Louis. The hotel in question has a project budget of \$39 million with a relatively small mortgage of \$20 million.

It is hard to fathom that we have to continue to justify the investment the state has made in the riverfront revitalization since 1996. A total of \$95

million has been granted to the RDC over sixteen years from the state's bond bill. A small sampling of what we have gotten back as a return on that investment is four thousand jobs with companies like AAA Mid Atlantic, Barclaycard US, ING Direct, and Amtrak's Consolidated Operations Center, one thousand people moving into the city, a Children's Museum, the DuPont Environmental Education Center at the Peterson Refuge, the Tubman Garret riverfront park, nine restaurants, the Riverfront Market and the 200,000 square foot multi purpose Chase Center.

Since 1996 private investment on the Riverfront has exceeded \$600 million. The University of Delaware in a 2006 study on Riverfront economic impact estimated that at that time \$67 million of this money had already been returned to the state in tax revenue as well as \$18 million to the city. It projected that by 2011 \$26 million would be returned annually to the state and six million to the city. We are currently testing and updating that study. Reasonable projections on the hotel estimate almost one million dollars annually to city and state as a result of hotel and wage taxes. What more of a return could be expected of a state investment?

Over the years we could have had any number of limited service economy brand hotels at the Riverfront. We insisted on holding out for the highest quality full service brand available because we believe Delaware deserves it, and we finally have it within our grasp. This project will provide 89 full time employees at a time when people in the city are crying out for an opportunity to work. For the beleaguered construction industry there will be 160 people put to work for over a year. For our tourism business a new Westin will be a godsend and make the tourism pie bigger for everyone. In the end a new Westin hotel will be a handsome addition to the Riverfront and an important part of one of the great economic development projects in our state's history.

**Mike Purzycki**

---

**From:** Mike Purzycki  
**Sent:** Monday, October 10, 2011 4:56 PM  
**To:** Bullock Jeffrey W (DOS); Peggy0927@verizon.net; Megan McGlinchey  
**Attachments:** Hotel rebuttal.doc

Please see the most recent draft to be reviewed.

MP

The News Journal has a fundamental role to play in our community to bring to light matters that involve public funds and financial risk to taxpayers. The recent articles relating to the planned Riverfront hotel and for that matter public support for the Riverfront Development Corporation (RDC) meet that important standard. We accept such scrutiny enthusiastically. But within the articles I believe there were misimpressions left about matters that need further explanation and clarification.

The proposed project is a 180 room full service Westin Hotel virtually attached to the existing Chase Center. Our purpose in working so hard to attract a hotel of this quality is to a) allow the Chase center to fulfill its potential in attracting conferences and trade shows, corporate meetings, and small conventions, b) to establish the Riverfront as a visitor destination for those who choose to visit northern Delaware, and c) to allow the RDC to reduce its annual subsidy from the state.

Unfortunately, certain elements within the articles created serious misimpressions about the project. First, it was suggested that the project was in some way analogous to the many large convention center and hotel projects whose sole purpose it is to revitalize economically moribund downtowns by competing for large conventions. This in no way describes our hotel proposal. While still growing the riverfront no longer needs revitalization. It generates tens of millions of dollars to the state and city annually. It has nine thriving restaurants and five thousand people who work and live there. And even while not operating to capacity, the Chase Center has become a state treasure in being able to afford to our residents the kinds of event space not usually available to cities the size of Wilmington. There was also the argument that publicly owned hotels rarely meet expectations. Perhaps true, but there is no plan for a publicly owned hotel and no one ever suggested there should be. Any request for public support will be modest and will have to be justified by the economic return to the state. And unlike the controversial convention hotel model this project can stand on its own economic merits. Lastly, the scale of some of the projects referenced for comparison was not relevant. A \$276 million St. Louis foreclosure should scare taxpayers-but only if you live in St. Louis. The hotel in question has a project budget of \$39 million with a relatively small mortgage of \$20 million.

The RDC must communicate better the return on the investment the state has made in the riverfront revitalization since 1996. Aside from DELDOT

funded infrastructure, a total of \$95 million has been granted to the RDC over sixteen years from the state's bond bill. A small sampling of what we have gotten back as a return on that investment is four thousand jobs with companies like AAA Mid Atlantic, Barclaycard US, ING Direct, and Amtrak's Consolidated Operations Center, one thousand people moving into the city, a Children's Museum, the DuPont Environmental Education Center at the Peterson Refuge, the Tubman Garret riverfront park, nine restaurants, the Riverfront Market and the 200,000 square foot multi purpose Chase Center.

Since 1996 private investment on the Riverfront has exceeded \$600 million. The University of Delaware in a 2006 study on Riverfront economic impact estimated that at that time \$67 million of this money had already been returned to the state in tax revenue as well as \$18 million to the city. It projected that by 2011 \$26 million would be returned annually to the state and six million to the city. We are currently testing and updating that study. Reasonable projections on the hotel estimate almost one million dollars annually to city and state as a result of hotel and wage taxes.

Over the years we could have had any number of limited service economy brand hotels at the Riverfront. We insisted on holding out for the highest quality full service brand available because we believe Delaware deserves it, and while final agreements are not in place, we finally have it within our reach. This project will provide 89 full time employees at a time when people in the city are crying out for an opportunity to work. For the beleaguered construction industry there will be 160 people put to work for over a year. For our tourism business a new Westin will be a godsend and make the tourism pie bigger for everyone. In the end a new Westin hotel will be a handsome addition to the Riverfront and an important part of one of the great economic development projects in our state's history.

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Sunday, October 09, 2011 7:16 PM  
**To:** Bullock Jeffrey W (DOS); Peggy0927@verizon.net  
**Cc:** Megan McGlinchey  
**Attachments:** Hotel rebuttal.doc

This is my first pass. All comments are welcome.

I have not mentioned DELDOT or DNREC money because of time and space

The News Journal has a fundamental role to play in our community to bring to light matters that involve public funds and financial risk to taxpayers. The recent articles relating to the planned Riverfront hotel and for that matter public support for the Riverfront Development Corporation (RDC) meet that important standard. We accept such scrutiny enthusiastically. But within the articles there were left certain misimpressions about matters that need further explanation and clarification.

The proposed project is a 180 room full service Westin Hotel virtually attached to the existing Chase Center. Our purpose in working so hard to attract a hotel of this quality is to a) allow the Chase center to fulfill its potential in attracting conferences and trade shows, corporate meetings, and small conventions, b) to establish the Riverfront as a visitor destination for those who choose to visit northern Delaware, and c) to allow the RDC to reduce its annual subsidy from the state.

Unfortunately there were a number of straw men used within the articles that created serious misimpressions about the project. First, it was suggested that the project was in some way analogous to the many large convention center and hotel projects whose sole purpose it is to revitalize economically moribund downtowns by trying vainly to compete for conventions. This in no way describes our hotel proposal. The riverfront no longer needs revitalization. It generates tens of millions of dollars to the state and city annually. It has ten thriving restaurants and five thousand people who work and live there. And even while not operating to capacity, the Chase Center has become a state treasure in being able to afford to our residents the kinds of event space not usually available to cities the size of Wilmington. The second straw man is that the publicly owned hotels rarely meet expectations. So what? This is not a publicly owned hotel and no one ever suggested it should be. Any request for public support will be modest and will have to be justified by an economic return to the state. And unlike the discredited convention hotel model the project will succeed on its own economic justification without any external rationales. Lastly the scale of some the projects used for comparison were almost silly. The \$276 million St. Louis foreclosure may seem scary to taxpayers but a bit out of scale with the hotel total budget of \$39 million which is again all private.

It is hard to fathom that we have to continue to justify the investment the state has made in the riverfront revitalization since 1996. A total of \$95 million has been granted to the RDC over sixteen years from the state's bond



bill. A small sampling of what we have gotten back as a return on that investment is four thousand jobs with companies like AAA Mid Atlantic, Barclaycard US, ING Direct, and Amtrak's Consolidated Operations Center, one thousand people moving into the city, a Children's Museum, the DuPont Environmental Education Center at the Peterson Refuge, the Tubman Garret riverfront park, ten restaurants, and a 200,000 square foot multi purpose Chase Center. During this time private investment on the Riverfront exceeded \$600,000,000.

But in addition the University of Delaware in a 2006 study on Riverfront economic impact estimated that at that time \$?? million of this money had already been returned to the state as well as \$18 million to the city. It projected that by 2011 \$26 million would be returned annually to the state and six million to the city. We are currently testing and updating that study. The conservative projections on the hotel estimate one million dollars annually to city and state as a result of hotel and wage taxes. What else could be expected of a state investment?

Over the years we could have had any number of limited service hotels built at the Riverfront. We insisted on holding out for the highest quality full service brand available because we believe Delaware deserves it, and we finally have it within our grasp. This project will provide 89 full time employees at a time when people in the city are crying out for an opportunity to work. For the beleaguered construction industry there will be 160 people put to work for over a year. For our tourism business a new Westin hotel will be a godsend and make the tourism pie bigger for everyone. The new Westin will become another important part of one of the greatest economic development projects in our state's history- if we just let it happen.

## Mike Purzycki

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**From:** Mike Purzycki  
**Sent:** Friday, October 07, 2011 8:50 AM  
**To:** Jeffrey.Bullock@state.de.us  
**Subject:** FW: Questions from The News Journal

See below. This is what we are facing. I am going to be reasonably forthcoming with the editorial board but I should not go into any detail on financing with Montgomery.

As to an RFP we have not done RFPs on most of RDC transactions although we did them for Justison Landing and Christina Landing. Of course we did not do one when we signed AIG. We did not do one for AAA or Barclay's. Or when we signed Broughton International.

Our protective process is a Board of Directors which includes high level elected officials is my best response.

Your perspective is important as you will get a sense of how the governor is going to deal with this. Let me know.

M

---

**From:** Montgomery, Jeff [<mailto:JMONTGOM@wilmingt.gannett.com>]  
**Sent:** Friday, October 07, 2011 8:00 AM  
**To:** Mike Purzycki  
**Cc:** Milford, Maureen; Wallick, Merritt  
**Subject:** Questions from The News Journal

Mike,

Maureen and I are putting together a story for Sunday on the Riverfront hotel idea and some of the experiences in other areas with publicly supported convention or conference center hotels.

What are the limits of public involvement being considered in the discussions with Buccini/Pollin? Will the RDC participate in financing in any way? Will RDC assets, aside from the portion of Chase Center land under the hotel, be tied to the financing?

How did the project arise after the Blenheim withdrawal? Was an RFP issued that outlined the RDC's willingness to have some ownership or equity involvement, and was that option discussed with Blenheim or any other developer previously? Why and how was BPG chosen, and was it competitive and open in any way? If not, why? Was the Bond Bill Committee briefed? What were they told?

What is the RDC going to request from the administration and Bond Bill Committee for next year? How much of that is associated with Chase Center operations and how much with the hotel proposal? How much is requested for debt service on all properties?

Why did the RDC refinance with PNC in August and what was the \$1.2 million Loan 3 and \$500,000 Loan 4 used for? Was that connected in any way with the intentions for the hotel?

Maureen will be at 324-2881 and I'll be at 463-3344, or available by e-mail.

Thanks.

Jeff Montgomery

---

**From:** Montgomery, Jeff [<mailto:JMONTGOM@wilmingt.gannett.com>]  
**Sent:** Friday, October 07, 2011 8:00 AM  
**To:** Mike Purzycki  
**Cc:** Milford, Maureen; Wallick, Merritt  
**Subject:** Questions from The News Journal

Mike,

Maureen and I are putting together a story for Sunday on the Riverfront hotel idea and some of the experiences in other areas with publicly supported convention or conference center hotels.

What are the limits of public involvement being considered in the discussions with Buccini/Pollin? Will the RDC participate in financing in any way? Will RDC assets, aside from the portion of Chase Center land under the hotel, be tied to the financing?

How did the project arise after the Blenheim withdrawal? Was an RFP issued that outlined the RDC's willingness to have some ownership or equity involvement, and was that option discussed with Blenheim or any other developer previously? Why and how was BPG chosen, and was it competitive and open in any way? If not, why? Was the Bond Bill Committee briefed? What were they told?

What is the RDC going to request from the administration and Bond Bill Committee for next year? How much of that is associated with Chase Center operations and how much with the hotel proposal? How much is requested for debt service on all properties?

Why did the RDC refinance with PNC in August and what was the \$1.2 million Loan 3 and \$500,000 Loan 4 used for? Was that connected in any way with the intentions for the hotel?

Maureen will be at 324-2881 and I'll be at 463-3344, or available by e-mail.

Thanks.

*Jeff Montgomery*

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Friday, October 07, 2011 2:37 PM  
**To:** Michael Hare; Bullock Jeffrey W (DOS)

Mike and Jeffrey

I would like to consider releasing the Westin hotel image. Since we are going to get a follow up story anyway and since no matter what we say there will be somewhat negative twist, I think we should release the image and the fact that BPG has secured from Starwood an approval to develop a Westin on the site. Without the image which is most attractive the story will just be a rant about how "convention centers" have failed and rarely perform the economic miracle that is projected. Maureen has already talked to academics and economists who say these things rarely succeed. Maureen will have to print my rebuttal which is that (a) we are not trying to achieve any revitalization objective- that objective is well under way already, (b) comparisons with large cities and huge projects are inappropriate because we do not expect to compete for conventions per se but rather conferences and large meetings and small trade organizations, (c) our project and the extent of public participation is modest in comparison to most of these, (d) our objectives are different- we want to realize the potential of the center, reduce our annual dependency on the state, and establish the Riverfront as a tourism destination. This will get lost in the three pages of sturm and drang.

Maureen asked, "Are you really getting a Westin or are you just dreaming?" I did not respond but I think since it seems to have made an impression it might put a positive spin on what promises to be a negative story.

Good meeting with John and Howard but I don't know what can come of it except perhaps an editorial supporting the project. Howard of course defends his guys but I know when we were finished he had a new appreciation for riverfront and the difficulty of this deal. Understands fully why we were not in a position to speak about details. John will publish a response from me which I will get done this weekend. He said Sunday was already taken.

Please give me your thoughts about releasing the image and the brand.

Mike

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Sunday, October 09, 2011 11:31 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Questions from The News Journal

Probably no worse than expected and maybe better. My response will be that the projects Sanders discussed are completely unlike this project. The hotel should be considered on it's own merits, not as a savior for the city or the Riverfront. It will support the already successful Chase Center and will help it fulfill it's potential. Also underscore reducing dependency on the state.

Without responding directly to the two downstaters I will refer to the U of D study and the return to the state, number of jobs, private investment etc. I will send the draft for your comments.

Sent from my iPad

On Oct 7, 2011, at 9:40 AM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

ok call me when you can.

---

**From:** Mike Purzycki [[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)]  
**Sent:** Friday, October 07, 2011 8:50 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** FW: Questions from The News Journal

See below. This is what we are facing. I am going to be reasonably forthcoming with the editorial board but I should not go into any detail on financing with Montgomery.

As to an RFP we have not done RFPs on most of RDC transactions although we did them for Justison Landing and Christina Landing. Of course we did not do one when we signed AIG. We did not do one for AAA or Barclay's. Or when we signed Broughton International.

Our protective process is a Board of Directors which includes high level elected officials is my best response.

Your perspective is important as you will get a sense of how the governor is going to deal with this. Let me know.

M

Hopefully at 230 with Geoff sawyer joining. -- jeff

---

**From:** Mike Purzycki [<mailto:mpurzycki@riverfrontwilm.com>]  
**Sent:** Wednesday, September 28, 2011 11:35 AM  
**To:** Bullock Jeffrey W (DOS); Michael Hare  
**Subject:** RE: Westin Wilmington

I am available all day after one.

---

**From:** Bullock Jeffrey W (DOS) [<mailto:jeff.bullock@state.de.us>]  
**Sent:** Wednesday, September 28, 2011 11:28 AM  
**To:** Michael Hare  
**Cc:** Mike Purzycki  
**Subject:** Re: Westin Wilmington

Can we discuss this today? I am not sure how it all works and I am worried about explaining it to folks correctly?

Sent from my iPhone

On Sep 28, 2011, at 11:27 AM, "Michael Hare" <[mhare@bpgroup.net](mailto:mhare@bpgroup.net)> wrote:

Jeffrey: Mike has been keeping me up to speed with the progress he is making with PNC as a result of your meeting with them last week. Thank you, this is significant progress. We are hoping to have our formal commitment from US Bank this week.

In anticipation of that news, there remains the outstanding issue of the State's Infrastructure monies that we had anticipated would be made available to RDC as part of the required equity investment in the project. When last we spoke, we had identified \$2 million that could be eligible for this funding. In a meeting with Alan prior to your lunch meeting with PNC; Alan said that the Infrastructure Committee had been finalized and that meeting had been set but he was unaware of any need for this project. I am seeking your advice as to how to advance this discussion and not miss the window that this meeting may offer. We can work with Mike to prepare an appropriate write up of the request based on the many similar presentations that we have made recently but wanted your direction or at least affirmation that Alan is in the loop on this aspect of the project.

Alan did mention (in the context of another project) that the program would need a governmental or quasi-governmental sponsor which we clearly have in RDC and per our previous



discussion this money would return to RDC upon refinancing of the hotel. Please let us know how we should proceed. Thank you again for your tireless efforts on behalf of this significant economic development project.

M.HARE

Michael J. Hare

Senior Vice President

The Buccini/Pollin Group

322 A Street

Suite 300

Wilmington DE 19801

302 442 4121 p

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Wednesday, October 05, 2011 8:41 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Re:

Sussex county probably

Sent from my iPad

On Oct 5, 2011, at 8:22 AM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

> Will we have any issues with any other legislators?

>

> Sent from my iPhone

>

> On Oct 5, 2011, at 7:19 AM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

>

>> What is your take on the story? Except for the Venables and Lavelle ongoing RDC funding complaint I was not unhappy. And it certainly makes the point that I have made for some time that financing hotels is nearly impossible.

>>

>> You were right about the source of the infrastructure funding. But Alan was supportive which was very helpful

>>

>> I am out today to spend a day with my son but I am available by cell anytime.

>>

>> M

>>

>> Sent from my iPad

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Wednesday, October 05, 2011 7:19 AM  
**To:** Bullock Jeffrey W

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You were right about the source of the infrastructure funding. But Alan was supportive which was very helpful

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M

Sent from my iPad

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Thursday, October 06, 2011 11:34 AM  
**To:** Bullock Jeffrey W (DOS)

Can we talk today about the story? They are doing a follow up. Looking for comments on the project, many of which I am sure will be negative- from hotel people, legislators and neighborhood types who think money should go to them. I have called John Sweeney to talk this through with the editorial board. Peggy is not commenting because we do not have an agreement but we are going to continue to be chipped at if we do nothing. Perhaps get Alan on a call?

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Saturday, October 29, 2011 7:31 AM  
**To:** Bullock Jeffrey W

I don't know where you are at the moment but we should communicate as soon as you are able. PNC just responded to our request for the LC with a requirement of cash or state or city guarantees. A complete retreat from where we were two weeks ago. We are considering other options with BPG such as tax increment financing but this has challenges as well. If you have access to investors even for six million that might well offer some possibilities. I would ask that you discuss it with me first so I can share the current financing model with you. We can understand how new capital might play before proposing to BPG.

Let me know when we can talk.

Mike

Sent from my iPad

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Wednesday, September 28, 2011 11:35 AM  
**To:** Bullock Jeffrey W (DOS); Michael Hare  
**Subject:** RE: Westin Wilmington

I am available all day after one.

---

**From:** Bullock Jeffrey W (DOS) [<mailto:jeff.bullock@state.de.us>]  
**Sent:** Wednesday, September 28, 2011 11:28 AM  
**To:** Michael Hare  
**Cc:** Mike Purzycki  
**Subject:** Re: Westin Wilmington

Can we discuss this today? I am not sure how it all works and I am worried about explaining it to folks correctly?

Sent from my iPhone

On Sep 28, 2011, at 11:27 AM, "Michael Hare" <[mhare@bpgroup.net](mailto:mhare@bpgroup.net)> wrote:

Jeffrey: Mike has been keeping me up to speed with the progress he is making with PNC as a result of your meeting with them last week. Thank you, this is significant progress. We are hoping to have our formal commitment from US Bank this week.

In anticipation of that news, there remains the outstanding issue of the State's Infrastructure monies that we had anticipated would be made available to RDC as part of the required equity investment in the project. When last we spoke, we had identified \$2 million that could be eligible for this funding. In a meeting with Alan prior to your lunch meeting with PNC; Alan said that the Infrastructure Committee had been finalized and that meeting had been set but he was unaware of any need for this project. I am seeking your advice as to how to advance this discussion and not miss the window that this meeting may offer. We can work with Mike to prepare an appropriate write up of the request based on the many similar presentations that we have made recently but wanted your direction or at least affirmation that Alan is in the loop on this aspect of the project.

Alan did mention (in the context of another project) that the program would need a governmental or quasi-governmental sponsor which we clearly have in RDC and per our previous discussion this money would return to RDC upon refinancing of the hotel. Please let us know how we should proceed. Thank you again for your tireless efforts on behalf of this significant economic development project.

M.HARE

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Wednesday, September 28, 2011 2:09 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** RE: Westin Wilmington

Is Mike joining the call?

---

**From:** Bullock Jeffrey W (DOS) [<mailto:jeff.bullock@state.de.us>]  
**Sent:** Wednesday, September 28, 2011 12:49 PM  
**To:** Mike Purzycki; Michael Hare  
**Subject:** RE: Westin Wilmington

Hopefully at 230 with Geoff sawyer joining. -- jeff

---

**From:** Mike Purzycki [<mailto:mpurzycki@riverfrontwilm.com>]  
**Sent:** Wednesday, September 28, 2011 11:35 AM  
**To:** Bullock Jeffrey W (DOS); Michael Hare  
**Subject:** RE: Westin Wilmington

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M.HARE



## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Wednesday, September 21, 2011 4:29 PM  
**To:** Bullock Jeffrey W (DOS); Levin Alan (DEDO)

Sandy Massa (PNC) and I met today to work out details of Letter of Credit. No mention of additional funding beyond the three million and second mortgage on Chase Center. So for the moment things look real good. Looking at ten days for a commitment. Outstanding job.

Thanks for everything.

Mike

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Tuesday, September 20, 2011 6:44 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Re:

Let's try to talk tomorrow a.m. Between the cinema financing and this, we really need a win.  
M

Sent from my iPhone

On Sep 20, 2011, at 3:28 PM, "Bullock Jeffrey W (DOS)" <jeff.bullock@state.de.us> wrote:

> Pretty well I thought. I will call you in a bit.

>

> Sent from my iPhone

>

> On Sep 20, 2011, at 2:39 PM, "Mike Purzycki" <mpurzycki@riverfrontwilm.com> wrote:

>

>> How did it go?

>>

>> Sent from my iPhone

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Monday, September 12, 2011 4:04 PM  
**To:** Bullock Jeffrey W (DOS)

Jeffrey

You have many things to think about. I have a few important things to think about. With regard to the LC on the hotel here is my take on getting it done. I think PNC is most likely to provide a six million dollar LC on the hotel assuming that a) we can provide four million in cash, and b) we can give them a second mortgage on the Chase Center for the two million left uncovered. Banks are not likely to do this under any ordinary circumstance, unless in this instance they get a guarantee from the state- which you cannot provide them. Therefore they have to be weighing the banking relationship against the risk.

Assuming one million in cash from the city, and assuming two million through the infrastructure bond program, you will have three in hand. You have to find one million dollars in cash somehow to make up the four. Without it you will be asking for an LC of six against three in cash and I will be surprised it that flies. As it is they have a first mortgage against the Chase Center so they know the credit but they also have a relatively low appraisal on the building (everything is appraising low lately) so two million is probably as far as they could go. Because it is an unusual request it will take someone with clout to make it work. The clout at PNC will have to come from Nick Marcini. I think it will take a call from Jack to Nick to ask him personally to take a hard look at the loan request for him and to advise him how committed the state is to the center and the whole project, and how important the project is to the Riverfront.

This also can be treated as an interim action until such time as you might ask the general assembly to authorize the guarantee of the LC but that is another matter altogether.

I am available at any time to meet with you or be in whatever meeting you schedule with PNC.

M

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Monday, September 12, 2011 4:51 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Re:

We have nothing in our budget for infrastructure. Any planned improvements (if any) would come from DelDOT.

Sent from my iPad

On Sep 12, 2011, at 4:27 PM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

Ok. Very helpful. If we get 1m from city, 2m from infrastructure and 1m from strategic fund we might make it. Another possibility is getting \$3m in Infra for a bundle of riverfront projects and supplanting your cash so you can use it for the hotel. Do you have another million you are spending that could qualify as infrastructure?

Sent from my iPhone

On Sep 12, 2011, at 4:04 PM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

Jeffrey

You have many things to think about. I have a few important things to think about. With regard to the LC on the hotel here is my take on getting it done. I think PNC is most likely to provide a six million dollar LC on the hotel assuming that a) we can provide four million in cash, and b) we can give them a second mortgage on the Chase Center for the two million left uncovered. Banks are not likely to do this under any ordinary circumstance, unless in this instance they get a guarantee from the state- which you cannot provide them. Therefore they have to be weighing the banking relationship against the risk.

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M

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Thursday, September 08, 2011 4:39 PM  
**To:** Bullock Jeffrey W (DOS)

We have a tight quorum of nine. If you are able to stop by briefly I will get approvals first. Thanks

M

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Thursday, September 08, 2011 10:23 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Re:

Possibility of use of bonds were mentioned but not definitive. Talking to banks but no details. Talked about city participation.

I will be careful but she is both a legislator and board member, and can be very difficult if not somewhat kept in the loop.

In any case I get the message

Sent from my iPhone

On Sep 8, 2011, at 10:12 AM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

Ok. I did not know you were talking about this. Need to be very careful about that especially with legislators. How much did you tell them?

Sent from my iPhone

On Sep 8, 2011, at 8:48 AM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

Had a finance committee meeting yesterday. Discussed the hotel among other projects and discussed the support from the governor's office. Patty seemed concerned that leadership is not being consulted about strategies. I tried to make our discussions seem preliminary and she seemed reasonably satisfied. Just a heads up.

M

## Mike Purzycki

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**From:** Mike Purzycki  
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M



## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Thursday, September 08, 2011 1:40 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** RE: Re: Re:

The only action items for tomorrow is to get authorization to spend \$75,000 to re-paint the cranes and paint the old train, \$15,000 to install two large pieces of sculpture that the city will pay for, and \$30,000 to conduct an energy audit on the Chase Center. If we need you for a quorum we will let you know. Otherwise you get a pass.

M

---

**From:** Bullock Jeffrey W (DOS) [mailto:jeff.bullock@state.de.us]  
**Sent:** Thursday, September 08, 2011 1:22 PM  
**To:** Mike Purzycki  
**Subject:** Re: Re: Re:

I have a cabinet meeting at 845 tomorrow. Should I try to stop by briefly?

Sent from my iPhone

On Sep 8, 2011, at 10:23 AM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

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## **Mike Purzycki**

---

**From:** Mike Purzycki  
**Sent:** Tuesday, September 06, 2011 10:22 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** RE: Jeff 2011 - Westin Hotel - LOC letter to James Dunleavy

Jeffrey

I don't know when you plan to meet with Nick Marcini but it might be helpful for me to be there since I have most of the facts about both the project and the Chase Center.

M

**Mike Purzycki**

---

**From:** Mike Purzycki  
**Sent:** Tuesday, September 06, 2011 10:22 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** RE: Jeff 2011 - Westin Hotel - LOC letter to James Dunleavy

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M

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Friday, September 02, 2011 8:59 PM  
**To:** Bullock Jeffrey W (DOS)  
**Cc:** Michael Hare; Geisenberger Rick J (DOS); jeanne.delacey@state.de.us  
**Subject:** Re: Jeff 2011 - Westin Hotel - LOC letter to James Dunleavy

Many thanks

Sent from my iPad

On Sep 2, 2011, at 1:16 PM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

Ok. For the sake of getting thru the day let's take the words out and get it sent. Thx.

Sent from my iPhone

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Friday, September 02, 2011 10:39 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** RE: Westin Wilmington - Revised Letter

Jeff

I hope we can get a chance to talk today.

M

---

**From:** Bullock Jeffrey W (DOS) [mailto:jeff.bullock@state.de.us]  
**Sent:** Thursday, September 01, 2011 1:56 PM  
**To:** Mike Purzycki  
**Cc:** Michael Hare; Geisenberger Rick J (DOS)  
**Subject:** RE: Westin Wilmington - Revised Letter

OK. Then who is on the hook for the loan?

---

**From:** Mike Purzycki [mailto:mpurzycki@riverfrontwilm.com]  
**Sent:** Thursday, September 01, 2011 1:54 PM  
**To:** Bullock Jeffrey W (DOS)  
**Cc:** Michael Hare; Geisenberger Rick J (DOS)  
**Subject:** RE: Westin Wilmington - Revised Letter

"Westin" or parent Starwood usually has no money in the deal. They don't own anything. The developers raise the equity and pay for the brand. In this case Starwood agreed to \$1.3 million in key money which is not typical with a very popular Westin brand. The developer (including BPG) has almost nine million in equity.

The deal is not perfect for us but it is pretty good and gets us what we need.

---

**From:** Bullock Jeffrey W (DOS) [mailto:jeff.bullock@state.de.us]  
**Sent:** Thursday, September 01, 2011 1:14 PM  
**To:** Mike Purzycki

Maureen called me for comments on the application. I referred her to Bernice as I think DEDO should control information concerning its program. Please give her a heads up that a call will be coming.

Mike

---

**From:** Mike Purzycki  
**Sent:** Monday, December 05, 2011 5:04 PM  
**To:** 'Milford, Maureen'  
**Subject:**

Maureen

Please call Bernice Whaley at DEDO for a copy of the New Jobs Infrastructure Fund application. Her number is 302 672 6811. I would rather she be the source for any information about the project as she has all the pertinent information which I may not.

Mike

## Mike Purzycki

---

**From:** Mike Purzycki  
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**To:** Bullock Jeffrey W (DOS)  
**Subject:** RE: Westin Wilmington - Revised Letter

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**Subject:** RE: Westin Wilmington - Revised Letter

OK. I will call you in a bit. A question raised by the gov's office is why Westin has so little money in the deal. They are saying it is only a couple million. Is that right?

---

**From:** Mike Purzycki [mailto:mpurzycki@riverfrontwilm.com]  
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**To:** Bullock Jeffrey W (DOS)  
**Cc:** Michael Hare; Geisenberger Rick J (DOS)  
**Subject:** Re: Westin Wilmington - Revised Letter

Jeff

I think we could start with a call from you or better JM to Nick Marcini of PNC to ask them to give RDC an LC based on the Chase Center as security. They have a first mtg of \$5.5. it would not be too much to add to that.

Would not be easy for him but doable Let's talk today. Time is the enemy

M

Sent from my iPhone

On Sep 1, 2011, at 11:38 AM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

Mike(s): While I think I can see the elements of this coming together eventually, I do not see any way for that to happen in the next 30 days. I spoke to the gov's office about this yesterday and both pieces are going to take some time. One idea coming back is whether there are other projects going on at the Riverfront for which we could use infrastructure funds to supplant RDC dollars that could then go into the deal. Any thoughts?



## Mike Purzycki

---

**From:** Bullock Jeffrey W (DOS) <jeff.bullock@state.de.us>  
**Sent:** Friday, September 02, 2011 12:10 PM  
**To:** Michael Hare; Mike Purzycki  
**Subject:** Fwd: Jeff 2011 - Westin Hotel - LOC letter to James Dunleavy  
**Attachments:** Jeff 2011 - Westin Hotel - LOC letter to James Dunleavy.doc; ATT00001.htm

Is this ok?

Sent from my iPhone

Begin forwarded message:

**From:** "Geisenberger Rick J (DOS)" <[Rick.Geisenberger@state.de.us](mailto:Rick.Geisenberger@state.de.us)>  
**Date:** September 2, 2011 12:09:32 PM EDT  
**To:** "Delacy Jeanne (DOS)" <[Jeanne.DeLacy@state.de.us](mailto:Jeanne.DeLacy@state.de.us)>  
**Cc:** "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)>  
**Subject:** Jeff 2011 - Westin Hotel - LOC letter to James Dunleavy

Jeanne -- Here's the version to print.  
Rick

**Mike Purzycki**

---

**From:** Mike Purzycki  
**Sent:** Friday, September 02, 2011 8:59 PM  
**To:** Bullock Jeffrey W (DOS)  
**Cc:** Michael Hare; Geisenberger Rick J (DOS); [jeanne.delacey@state.de.us](mailto:jeanne.delacey@state.de.us)  
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M

Sent from my iPhone

On Sep 1, 2011, at 11:38 AM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

Mike(s): While I think I can see the elements of this coming together eventually, I do not see any way for that to happen in the next 30 days. I spoke to the gov's office about this yesterday and both pieces are going to take some time. One idea coming back is whether there are other projects going on at the Riverfront for which we could use infrastructure funds to supplant RDC dollars that could then go into the deal. Any thoughts?

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Thursday, September 01, 2011 11:55 AM  
**To:** Bullock Jeffrey W (DOS)  
**Cc:** Michael Hare; Geisenberger Rick J (DOS)  
**Subject:** Re: Westin Wilmington - Revised Letter

Jeff

I think we could start with a call from you or better JM to Nick Marcini of PNC to ask them to give RDC an LC based on the Chase Center as security. They have a first mtg of \$5.5. it would not be too much to add to that.

Would not be easy for him but doable Let's talk today. Time is the enemy

M

Sent from my iPhone

On Sep 1, 2011, at 11:38 AM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

Mike(s): While I think I can see the elements of this coming together eventually, I do not see any way for that to happen in the next 30 days. I spoke to the gov's office about this yesterday and both pieces are going to take some time. One idea coming back is whether there are other projects going on at the Riverfront for which we could use infrastructure funds to supplant RDC dollars that could then go into the deal. Any thoughts?

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Thursday, September 01, 2011 1:58 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Westin Wilmington - Revised Letter

The equity partners. We (RDC) are not liable at all.

Sent from my iPad

On Sep 1, 2011, at 1:56 PM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

OK. Then who is on the hook for the loan?

---

**From:** Mike Purzycki [mailto:[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)]  
**Sent:** Thursday, September 01, 2011 1:54 PM  
**To:** Bullock Jeffrey W (DOS)  
**Cc:** Michael Hare; Geisenberger Rick J (DOS)  
**Subject:** RE: Westin Wilmington - Revised Letter

"Westin" or parent Starwood usually has no money in the deal. They don't own anything. The developers raise the equity and pay for the brand. In this case Starwood agreed to \$1.3 million in key money which is not typical with a very popular Westin brand. The developer (including BPG) has almost nine million in equity.

The deal is not perfect for us but it is pretty good and gets us what we need.

---

**From:** Bullock Jeffrey W (DOS) [mailto:[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)]  
**Sent:** Thursday, September 01, 2011 1:14 PM  
**To:** Mike Purzycki  
**Cc:** Michael Hare; Geisenberger Rick J (DOS)  
**Subject:** RE: Westin Wilmington - Revised Letter

OK. I will call you in a bit. A question raised by the gov's office is why Westin has so little money in the deal. They are saying it is only a couple million. Is that right?

**Cc:** Michael Hare; Geisenberger Rick J (DOS)  
**Subject:** RE: Westin Wilmington - Revised Letter

OK. I will call you in a bit. A question raised by the gov's office is why Westin has so little money in the deal. They are saying it is only a couple million. Is that right?

---

**From:** Mike Purzycki [mailto:mpurzycki@riverfrontwilm.com]  
**Sent:** Thursday, September 01, 2011 11:55 AM  
**To:** Bullock Jeffrey W (DOS)  
**Cc:** Michael Hare; Geisenberger Rick J (DOS)  
**Subject:** Re: Westin Wilmington - Revised Letter

Jeff

I think we could start with a call from you or better JM to Nick Marcini of PNC to ask them to give RDC an LC based on the Chase Center as security. They have a first mtg of \$5.5. it would not be too much to add to that.

Would not be easy for him but doable Let's talk today. Time is the enemy

M

Sent from my iPhone

On Sep 1, 2011, at 11:38 AM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

Mike(s): While I think I can see the elements of this coming together eventually, I do not see any way for that to happen in the next 30 days. I spoke to the gov's office about this yesterday and both pieces are going to take some time. One idea coming back is whether there are other projects going on at the Riverfront for which we could use infrastructure funds to supplant RDC dollars that could then go into the deal. Any thoughts?

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Monday, August 22, 2011 9:52 AM  
**To:** Bullock Jeffrey W (DOS)  
**Cc:** Michael Hare  
**Subject:** Re: Hotel

Mike and I will confer this morning.

Sent from my iPhone

On Aug 22, 2011, at 9:50 AM, "Bullock Jeffrey W (DOS)" <jeff.bullock@state.de.us> wrote:

> Thx for meeting on fri. Can someone put together the language we would need for the commitment letter for the loc? We are still a ways off but the gov said he wants to find a way to say yes, which is good.

>

> Sent from my iPhone



## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Tuesday, August 16, 2011 11:02 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re:

I don't know what you have in mind (help with LOC?) but as I indicated in our orientation session, there has been a strained relationship between DRBA and RDC since the Harkins era when they assisted in financing Harry's and the Market. We have tried to patch it but according to people like Sam Lathem there is still some sense of distrust. Maybe I am overreacting.

Our only interaction has been over the potential purchase of the Riverfront Market and that has been over three years ago. We never heard back.

See you Friday. Hare and I are going to talk tomorrow in preparation for the meeting.

M  
Sent from my iPhone

On Aug 16, 2011, at 10:46 AM, "Bullock Jeffrey W (DOS)" <jeff.bullock@state.de.us> wrote:

> I am planning to meet with the drba and bring up the riverfront issues including the hotel. Any problem with that?

>

> Sent from my iPhone

M

Sent from my iPhone

On Sep 1, 2011, at 11:38 AM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

Mike(s): While I think I can see the elements of this coming together eventually, I do not see any way for that to happen in the next 30 days. I spoke to the gov's office about this yesterday and both pieces are going to take some time. One idea coming back is whether there are other projects going on at the Riverfront for which we could use infrastructure funds to supplant RDC dollars that could then go into the deal. Any thoughts?

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Thursday, July 28, 2011 5:06 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: RE: RE:

Your call

Sent from my iPhone

On Jul 28, 2011, at 12:15 PM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

I think you should join me so the pressure is all on you. -- jeff

---

**From:** Mike Purzycki [mailto:[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)]  
**Sent:** Thursday, July 28, 2011 11:54 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: RE:

Thanks. No pressure-but the whole project and the future of the RF rests on your shoulders. Let me know what I can do.

M

Sent from my iPhone

On Jul 28, 2011, at 11:50 AM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

The gov has asked to meet and I am setting it up with his staff. -- jeff

---

**From:** Mike Purzycki [mailto:[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)]  
**Sent:** Monday, July 25, 2011 11:17 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:**

Jeff,

What is your sense of schedule on the hotel LC request?

M

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Thursday, July 28, 2011 11:54 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: RE:

Thanks. No pressure-but the whole project and the future of the RF rests on your shoulders. Let me know what I can do.

M

Sent from my iPhone

On Jul 28, 2011, at 11:50 AM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

The gov has asked to meet and I am setting it up with his staff. -- jeff

---

**From:** Mike Purzycki [mailto:[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)]  
**Sent:** Monday, July 25, 2011 11:17 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:**

Jeff,

What is your sense of schedule on the hotel LC request?

M

**Mike Purzycki**

---

**From:** Mike Purzycki  
**Sent:** Monday, July 25, 2011 11:17 AM  
**To:** Jeffrey.Bullock@state.de.us

Jeff,

What is your sense of schedule on the hotel LC request?

M

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Thursday, July 21, 2011 10:23 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Re:

Cash available to secure an LC. Presumably wants it back- asked about a burnoff- which does not work

Sent from my iPhone

On Jul 21, 2011, at 10:20 AM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

One million in cash?

Sent from my iPhone

On Jul 21, 2011, at 10:12 AM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

Jeff

The city approved the subdivision plan the other night with a paucity of detail necessary. Only DEL carried a small story. BPG has since applied for variances for the building including height, floor area etc. Plans are included. This cat will be out of the bag soon. Think about whether this is good or not so good. If the state is a supporter of the project do you want to keep a high or low profile? The RDC should control the announcement but I have been cautious given the tentative nature of the agreements. Give me your thoughts.

Jeff Flynn advises that the City can do one million which will exhaust their strategic fund and that Bill will be calling you prior to leaving on vacation to confirm.

M

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Wednesday, July 06, 2011 9:07 AM  
**To:** Jeffrey.Bullock@state.de.us

Jeffrey

The developer made a formal submission to the city for preliminary approvals on the hotel which I am afraid will get picked up by the media. Beyond that we have been meeting with L&I, Fire Marshall and other agencies all of whom are needed for design progress. I am worried that a premature story will somehow hurt your efforts. If you have time please call me this morning.

M



**Mike Purzycki**

---

**From:** Mike Purzycki  
**Sent:** Wednesday, June 29, 2011 4:00 PM  
**To:** Jeffrey.Bullock@state.de.us; Patricia.Blevins@state.de.us; Helene.Keeley@state.de.us  
**Attachments:** Copy of Finance Ctte 6-30-2010.xls

Here is our 2010 year end finance committee report. I will be sending it to George Bunting at his request.

Mike

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Thursday, July 21, 2011 10:09 AM  
**To:** Jeffrey.Bullock@state.de.us

Jeff

The city approved the subdivision plan the other night with a paucity of detail necessary. Only DEL carried a small story. BPG has since applied for variances for the building including height, floor area etc. Plans are included. This cat will be out of the bag soon. Think about whether this is good or not so good. If the state is a supporter of the project do you want to keep a high or low profile? The RDC should control the announcement but I have been cautious given the tentative nature of the agreements. Give me your thoughts.

Jeff Flynn advises that the City can do one million which will exhaust their strategic fund and that Bill will be calling you prior to leaving on vacation to confirm.

M

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Monday, June 27, 2011 3:13 PM  
**To:** mhare@bpgroup.net; Megan McGlinchey  
**Subject:** FW:

The latest. We are still alive. This should stay between us.

M

---

**From:** Bullock Jeffrey W (DOS) [<mailto:jeff.bullock@state.de.us>]  
**Sent:** Monday, June 27, 2011 1:56 PM  
**To:** Mike Purzycki  
**Subject:** Re:

Not possible in the bond bill but we will look at other angles. I gave spoken to cook and levin and need to follow up with both.

Regards,

Jeff Bullock

\*\*\*Sent from my iPhone\*\*\*

On Jun 27, 2011, at 11:46 AM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

J

Any update? I know time is running out. Getting very nervous.

M

## **Mike Purzycki**

---

**From:** Mike Purzycki  
**Sent:** Tuesday, June 21, 2011 10:59 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Re: Re: Re:

Office 425 4890, cell 290 6979

Sent from my iPhone

On Jun 21, 2011, at 10:10 AM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

I will call you around 1pm if that's ok.

Regards,

Jeff Bullock

\*\*\*Sent from my iPhone\*\*\*

On Jun 21, 2011, at 10:05 AM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

Any idea when you will have time? I will be finished with hotel team by noon.

M

Sent from my iPhone

On Jun 20, 2011, at 12:45 PM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

Yes. That would be great. Bond bill meets today so that door is closing. When e u available?

Regards,

Jeff Bullock

\*\*\*Sent from my iPhone\*\*\*

On Jun 20, 2011, at 10:52 AM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

Jeff

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Tuesday, June 21, 2011 10:04 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Re:

Any idea when you will have time? I will be finished with hotel team by noon.

M

Sent from my iPhone

On Jun 20, 2011, at 12:45 PM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

Yes. That would be great. Bond bill meets today so that door is closing. When e u available?

Regards,

Jeff Bullock

\*\*\*Sent from my iPhone\*\*\*

On Jun 20, 2011, at 10:52 AM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

Jeff

I have the hotel financial situation defined. Can we meet soon to discuss?

M

## Mike Purzycki

---

**From:** Mike Purzycki  
**Sent:** Monday, June 20, 2011 1:04 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Re:

I will make myself available. Tomorrow at ten we have a hotel team meeting. I can move most everything else.  
M

Sent from my iPhone

On Jun 20, 2011, at 12:45 PM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

Yes. That would be great. Bond bill meets today so that door is closing. When e u available?

Regards,

Jeff Bullock

\*\*\*Sent from my iPhone\*\*\*

On Jun 20, 2011, at 10:52 AM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

Jeff

I have the hotel financial situation defined. Can we meet soon to discuss?

M

**Mike Purzycki**

---

**From:** Mike Purzycki  
**Sent:** Monday, June 20, 2011 10:49 AM  
**To:** Jeffrey.Bullock@state.de.us

Jeff

I have the hotel financial situation defined. Can we meet soon to discuss?

M

**Mike Purzycki**

---

**From:** Mike Purzycki  
**Sent:** Tuesday, May 31, 2011 3:18 PM  
**To:** Jeffrey.Bullock@state.de.us  
**Cc:** Megan McGlinchey  
**Subject:** Hotel LOC

Jeff

I am reluctant to tell you we are all finished and that all I need is the Letter of Credit before I am confident that that is the case. I am waiting for confirmation on more details. When we have everything lined up I will let you know, hopefully before I get back. Megan is available to answer any questions and I am reachable if she needs me.

Thanks

Mike



Portante Christopher (DOS)

---

**From:** Mike Purzycki <mpurzycki@riverfrontwilm.com>  
**Sent:** Thursday, September 01, 2011 11:55 AM  
**To:** Bullock Jeffrey W (DOS)  
**Cc:** Michael Hare; Geisenberger Rick J (DOS)  
**Subject:** Re: Westin Wilmington - Revised Letter

Jeff

I think we could start with a call from you or better JM to Nick Marcini of PNC to ask them to give RDC an LC based on the Chase Center as security. They have a first mtg of \$5.5. it would not be too much to add to that.

Would not be easy for him but doable Let's talk today. Time is the enemy

M

Sent from my iPhone

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Mike(s): While I think I can see the elements of this coming together eventually, I do not see any way for that to happen in the next 30 days. I spoke to the gov's office about this yesterday and both pieces are going to take some time. One idea coming back is whether there are other projects going on at the Riverfront for which we could use infrastructure funds to supplant RDC dollars that could then go into the deal. Any thoughts?

---

**From:** Michael Hare [mailto:[mhare@bpgroup.net](mailto:mhare@bpgroup.net)]  
**Sent:** Thursday, September 01, 2011 9:46 AM  
**To:** Bullock Jeffrey W (DOS)  
**Cc:** Delacy Jeanne (DOS); Mike Purzycki  
**Subject:** FW: Westin Wilmington - Revised Letter

Jeff: I am following up on the string of emails below dating back to last Friday regarding US Bank's need for a letter at least confirming the intent of the State to secure the Letter of Credit. This is an effort to expand the Term Sheet in to a Commitment from the bank. The DRAFT that I provided does give the bank what they need while not obligating the state and providing us all the additional time (30 days +/-) to find a solution.

Time is of the essence...we need the letter by the end of the week. I am available at your convenience to discuss. Thanks for all you have done to get us this far. M.HARE

Michael J. Hare

Senior Vice President

**The Buccini/Pollin Group**

322 A Street

Suite 300

Wilmington, DE 19801

302.442.4121 p

866.319.3270 f

[bpgroup.net](http://bpgroup.net)

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**From:** Michael Hare  
**Sent:** Tuesday, August 30, 2011 10:20 AM  
**To:** [jeanne.delacy@state.de.us](mailto:jeanne.delacy@state.de.us)  
**Cc:** Mike Purzycki; Angela George  
**Subject:** FW: Westin Wilmington - Revised Letter

Jeanne: I hope everything is OK now. I have revised the attached letter to include the amount of the proposed Letter of Credit (\$6 million). We need to know that Jeff has received the email and is able to review. Can you please forward and confirm that he has this? Thanks. M.HARE

Michael J. Hare

Senior Vice President

**The Buccini/Pollin Group**

322 A Street

Suite 300

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---

**From:** Angela George  
**Sent:** Tuesday, August 30, 2011 10:15 AM  
**To:** Michael Hare  
**Subject:** Westin Wilmington - Revised Letter

**From:** Michael Hare  
**Sent:** Friday, August 26, 2011 3:43 PM  
**To:** [jeanne.delacy@state.de.us](mailto:jeanne.delacy@state.de.us)  
**Subject:** FW: Westin Wilmington

Michael J. Hare

Senior Vice President

**The Buccini/Pollin Group**

322 A Street

Suite 300

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---

**From:** Michael Hare  
**Sent:** Friday, August 26, 2011 3:40 PM  
**To:** [jeanne.delacey@state.de.us](mailto:jeanne.delacey@state.de.us)  
**Subject:** FW: Westin Wilmington

Jeanne: I am hoping you're in the office today. Please see the email below with attachment that I sent to Jeff earlier today. I wanted to make sure that he saw it before he left for China. The attached letter is extremely time sensitive. Thanks. M.HARE

Michael J. Hare

Senior Vice President

**The Buccini/Pollin Group**

322 A Street

Suite 300

Wilmington, DE 19801

302.442.4121 p

866.319.3270 f

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---

**From:** Michael Hare  
**Sent:** Friday, August 26, 2011 10:38 AM  
**To:** Bullock Jeffrey W (DOS)  
**Cc:** Mike Purzycki  
**Subject:** FW: Westin Wilmington

Jeff: Please see below some limited direction from US Bank on what they are looking for in letter form from the State with regard to the LC. I have drafted a letter for your review and hopefully your signature

that gives the bank what they need without fully obligating the State at this time. We want to get this to US Bank early next week and know you are leaving the country. I am available all day to discuss. M.HARE

Michael J. Hare

Senior Vice President

**The Buccini/Pollin Group**

322 A Street

Suite 300

Wilmington, DE 19801

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---

**From:** Angela George  
**Sent:** Friday, August 26, 2011 10:10 AM  
**To:** Michael Hare  
**Subject:** Westin Wilmington

---

**From:** Darren Anzelone [mailto:[danzelone@bpgroup.net](mailto:danzelone@bpgroup.net)]  
**Sent:** Thursday, August 25, 2011 9:19 PM  
**To:** Michael Hare  
**Subject:** Fw: Westin Wilmington



See below

Darren Anzelone  
The Buccini / Pollin Group  
[www.bpggroup.net](http://www.bpggroup.net)

---

**From:** [james.dunleavy@usbank.com](mailto:james.dunleavy@usbank.com) <[james.dunleavy@usbank.com](mailto:james.dunleavy@usbank.com)>  
**Cc:** Darren Anzelone  
**Sent:** Thu Aug 25 21:01:21 2011  
**Subject:** Re: Westin Wilmington

Hi Darren,

I got your voice mail. A letter from the state saying they intend to provide a \$6MM letter of credit in connection with the project would work. It should specify the letter of credit is drawable upon an event of default declared by US Bank. I'm back on Monday if you want to discuss.

-----

Portante Christopher (DOS)

---

**From:** Mike Purzycki <mpurzycki@riverfrontwilm.com>  
**Sent:** Monday, September 12, 2011 4:51 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re: Re:

We have nothing in our budget for infrastructure. Any planned improvements (if any) would come from DelDOT.

Sent from my iPad

On Sep 12, 2011, at 4:27 PM, "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)> wrote:

Ok. Very helpful. If we get 1m from city, 2m from infrastructure and 1m from strategic fund we might make it. Another possibility is getting \$3m in Infra for a bundle of riverfront projects and supplanting your cash so you can use it for the hotel. Do you have another million you are spending that could qualify as infrastructure?

Sent from my iPhone

On Sep 12, 2011, at 4:04 PM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

Jeffrey

You have many things to think about. I have a few important things to think about. With regard to the LC on the hotel here is my take on getting it done. I think PNC is most likely to provide a six million dollar LC on the hotel assuming that a) we can provide four million in cash, and b) we can give them a second mortgage on the Chase Center for the two million left uncovered. Banks are not likely to do this under any ordinary circumstance, unless in this instance they get a guarantee from the state- which you cannot provide them. Therefore they have to be weighing the banking relationship against the risk.

Assuming one million in cash from the city, and assuming two million through the infrastructure bond program, you will have three in hand. You have to find one million dollars in cash somehow to make up the four. Without it you will be asking for an LC of six against three in cash and I will be surprised if that flies. As it is they have a first mortgage against the Chase Center so they know the credit but they also have a relatively low appraisal on the building (everything is appraising low lately) so two million is probably as far as they could go. Because it is an unusual request it will take someone with clout to make it work. The clout at PNC will have to come from Nick Marcini. I think it will take a call from Jack to Nick to ask him personally to take a hard look at the loan request for him and to advise him how committed the state is to the center and the whole project, and how important the project is to the Riverfront.

This also can be treated as an interim action until such time as you might ask the general assembly to authorize the guarantee of the LC but that is another matter altogether.

Portante Christopher (DOS)

---

From: Geisenberger Rick J (DOS)  
Sent: Monday, August 15, 2011 6:33 PM  
To: Bullock Jeffrey W (DOS)  
Subject: Re: Fwd: Riverfront Hotel

Jeff -- Your email is correct. I was asked to find out pricing and structure in a time sensitive situation and brought in Bernice and Stephanie Scola specifically to try to ameliorate the concern that we were going around anyone. I made it extremely clear to both Marsini and Colbourn at PNC that I was only seeking indicative pricing and was not in a position to commit anything as that would be entirely up to the Administration and perhaps other authorities depending on structure. Alan is right that PNC would be happy to step up to an unsecured letter of credit. The problem is that the State can't accept a letter of credit (without setting aside bonding authority) because an unsecured letter of credit turns into a loan automatically if it is ultimately exercised and a secured letter of credit requires cash or some other security which we likely cannot pledge unless we have General Assembly authority (either in the budget or bond bill). The only way around this that I can think of is if RDC has some other asset sitting around worth more than \$6 million that it could pledge to secure a letter of credit. Do they have any other property that isn't already pledged? Rick

Rick Geisenberger  
Chief Deputy Secretary of State  
State of Delaware  
302-739-4111



Portante Christopher (DOS)

---

**From:** Bullock Jeffrey W (DOS)  
**Sent:** Tuesday, August 16, 2011 11:27 AM  
**To:** 'Mike Purzycki'  
**Subject:** RE:

OK. Time to unstrain the relationship. DRBA is a creature of the state(s) and we need to get it back in line as such.

-----Original Message-----

**From:** Mike Purzycki [mailto:mpurzycki@riverfrontwilm.com]  
**Sent:** Tuesday, August 16, 2011 11:02 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Re:

I don't know what you have in mind (help with LOC?) but as I indicated in our orientation session, there has been a strained relationship between DRBA and RDC since the Harkins era when they assisted in financing Harry's and the Market. We have tried to patch it but according to people like Sam Lathem there is still some sense of distrust. Maybe I am overreacting.

Our only interaction has been over the potential purchase of the Riverfront Market and that has been over three years ago. We never heard back.

See you Friday. Hare and I are going to talk tomorrow in preparation for the meeting.

M

Sent from my iPhone

On Aug 16, 2011, at 10:46 AM, "Bullock Jeffrey W (DOS)" <jeff.bullock@state.de.us> wrote:

> I am planning to meet with the drba and bring up the riverfront issues including the hotel. Any problem with that?

>

> Sent from my iPhone

Portante Christopher (DOS)

---

From: Mike Purzycki <mpurzycki@riverfrontwilm.com>  
Sent: Tuesday, August 16, 2011 11:02 AM  
To: Bullock Jeffrey W (DOS)  
Subject: Re:

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> I am planning to meet with the drba and bring up the riverfront issues including the hotel. Any problem with that?

>

> Sent from my iPhone

Portante Christopher (DOS)

---

**From:** Bullock Jeffrey W (DOS)  
**Sent:** Friday, October 07, 2011 9:39 AM  
**To:** Mike Purzycki  
**Subject:** RE: Questions from The News Journal

ok call me when you can.

---

**From:** Mike Purzycki [mpurzycki@riverfrontwilm.com]  
**Sent:** Friday, October 07, 2011 8:50 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** FW: Questions from The News Journal

See below. This is what we are facing. I am going to be reasonably forthcoming with the editorial board but I should not go into any detail on financing with Montgomery.

As to an RFP we have not done RFPs on most of RDC transactions although we did them for Justison Landing and Christina Landing. Of course we did not do one when we signed AIG. We did not do one for AAA or Barclay's. Or when we signed Broughton International.

Our protective process is a Board of Directors which includes high level elected officials is my best response.

Your perspective is important as you will get a sense of how the governor is going to deal with this. Let me know.

M

---

**From:** Montgomery, Jeff [mailto:JMONTGOM@wilmington.gannett.com]  
**Sent:** Friday, October 07, 2011 8:00 AM  
**To:** Mike Purzycki  
**Cc:** Milford, Maureen; Wallick, Merritt  
**Subject:** Questions from The News Journal

Mike,

Maureen and I are putting together a story for Sunday on the Riverfront hotel idea and some of the experiences in other areas with publicly supported convention or conference center hotels.

What are the limits of public involvement being considered in the discussions with Buccini/Pollin? Will the RDC participate in financing in any way? Will RDC assets, aside from the portion of Chase Center land under the hotel, be tied to the financing?

How did the project arise after the Blenheim withdrawal? Was an RFP issued that outlined the RDC's willingness to have some ownership or equity involvement, and was that option discussed with Blenheim or any other developer previously? Why and how was BPG chosen, and was it competitive and open in any way? If not, why? Was the Bond Bill Committee briefed? What were they told?

What is the RDC going to request from the administration and Bond Bill Committee for next year? How much of that is associated with Chase Center operations and how much with the hotel proposal? How much is requested for debt service on all properties?

Portante Christopher (DOS)

---

**From:** Bullock Jeffrey W (DOS)  
**Sent:** Monday, October 10, 2011 4:53 PM  
**To:** Mike Purzycki  
**Subject:** Re: RE:

I think both.

Sent from my iPhone

On Oct 10, 2011, at 4:35 PM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

Snarky comes naturally at times, it is not intentional.

So you would vote to send it in to the NJ as opposed to a revised version for the legislators?

M

---

**From:** Bullock Jeffrey W (DOS) [mailto:[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)]  
**Sent:** Monday, October 10, 2011 4:25 PM  
**To:** Mike Purzycki  
**Cc:** [Peggy0927@verizon.net](mailto:Peggy0927@verizon.net); Megan McGlinchey  
**Subject:** Re:

I like the content very much. I would take out the straw man stuff and the snarky criticism if the nj. Just say the articles left misimpressions about the hotel and the riverfront project overall. We do not need to pick a fight here.

Sent from my iPhone

On Oct 10, 2011, at 3:33 PM, "Mike Purzycki" <[mpurzycki@riverfrontwilm.com](mailto:mpurzycki@riverfrontwilm.com)> wrote:

To all

This is my latest draft. The question being raised by some is whether we should ignore the NJ and send it to legislators. Give me your thoughts.

M

<Hotel rebuttal.doc>

Portante Christopher (DOS)

---

From: Mike Purzycki <mpurzycki@riverfrontwilm.com>  
Sent: Friday, October 07, 2011 2:37 PM  
To: Michael Hare; Bullock Jeffrey W (DOS)

Mike and Jeffrey

I would like to consider releasing the Westin hotel image. Since we are going to get a follow up story anyway and since no matter what we say there will be somewhat negative twist, I think we should release the image and the fact that BPG has secured from Starwood an approval to develop a Westin on the site. Without the image which is most attractive the story will just be a rant about how "convention centers" have failed and rarely perform the economic miracle that is projected. Maureen has already talked to academics and economists who say these things rarely succeed. Maureen will have to print my rebuttal which is that (a) we are not trying to achieve any revitalization objective- that objective is well under way already, (b) comparisons with large cities and huge projects are inappropriate because we do not expect to compete for conventions per se but rather conferences and large meetings and small trade organizations, (c) our project and the extent of public participation is modest in comparison to most of these, (d) our objectives are different- we want to realize the potential of the center, reduce our annual dependency on the state, and establish the Riverfront as a tourism destination. This will get lost in the three pages of sturm and drang.

Maureen asked, "Are you really getting a Westin or are you just dreaming?" I did not respond but I think since it seems to have made an impression it might put a positive spin on what promises to be a negative story.

Good meeting with John and Howard but I don't know what can come of it except perhaps an editorial supporting the project. Howard of course defends his guys but I know when we were finished he had a new appreciation for riverfront and the difficulty of this deal. Understands fully why we were not in a position to speak about details. John will publish a response from me which I will get done this weekend. He said Sunday was already taken.

Please give me your thoughts about releasing the image and the brand.

Mike

**Portante Christopher (DOS)**

---

**From:** Mike Purzycki <mpurzycki@riverfrontwilm.com>  
**Sent:** Friday, October 07, 2011 8:50 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** FW: Questions from The News Journal

See below. This is what we are facing. I am going to be reasonably forthcoming with the editorial board but I should not go into any detail on financing with Montgomery.

As to an RFP we have not done RFPs on most of RDC transactions although we did them for Justison Landing and Christina Landing. Of course we did not do one when we signed A/G. We did not do one for AAA or Barclay's. Or when we signed Broughton International.

Our protective process is a Board of Directors which includes high level elected officials is my best response.

Your perspective is important as you will get a sense of how the governor is going to deal with this. Let me know.

M

---

**From:** Montgomery, Jeff [mailto:JMONTGOM@wilmington.gannett.com]  
**Sent:** Friday, October 07, 2011 8:00 AM  
**To:** Mike Purzycki  
**Cc:** Milford, Maureen; Wallick, Merritt  
**Subject:** Questions from The News Journal

Mike,

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What are the limits of public involvement being considered in the discussions with Buccini/Pollin? Will the RDC participate in financing in any way? Will RDC assets, aside from the portion of Chase Center land under the hotel, be tied to the financing?

How did the project arise after the Blenheim withdrawal? Was an RFP issued that outlined the RDC's willingness to have some ownership or equity involvement, and was that option discussed with Blenheim or any other developer previously? Why and how was BPG chosen, and was it competitive and open in any way? If not, why? Was the Bond Bill Committee briefed? What were they told?

What is the RDC going to request from the administration and Bond Bill Committee for next year? How much of that is associated with Chase Center operations and how much with the hotel proposal? How much is requested for debt service on all properties?

Why did the RDC refinance with PNC in August and what was the \$1.2 million Loan 3 and \$500,000 Loan 4 used for? Was that connected in any way with the intentions for the hotel?

Maureen will be at 324-2881 and I'll be at 463-3344, or available by e-mail.

Thanks.

Jeff Montgomery

Portante Christopher (DOS)

---

**From:** Geisenberger Rick J (DOS)  
**Sent:** Wednesday, August 10, 2011 6:10 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** FW: URGENT -- Powerpoint Presentation  
**Attachments:** Hotel Proposal.ppt

Jeff --

Please take a look at the attached. Is this what you were looking for? I'm trying to keep it simple, but get in all the key facts. Also, give me a call and I'll bring you up to date with all the conversations I had today.

Rick

**Richard J. Geisenberger**  
**Chief Deputy Secretary of State**  
**State of Delaware**  
*Phone:* (302) 739-4111  
*Fax:* (302) 739-3811  
*Email:* [rick.geisenberger@state.de.us](mailto:rick.geisenberger@state.de.us)

*Townsend Building*  
*401 Federal Street, Suite 3*  
*Dover, DE 19901*

---

**From:** Geisenberger Rick J (DOS)  
**Sent:** Wednesday, August 10, 2011 6:09 PM  
**To:** 'mpurzycki@riverfrontwilm.com'; Michael Hare  
**Subject:** URGENT -- Powerpoint Presentation

Mike P. and Mike H. --

Please take a look at the attached powerpoint and check the accuracy. Also, let me know your thoughts on any changes or improvements that you think would be helpful to the cause. For example, do you have any estimates of how many people attend Chase Center activities annually and what that number would increase to in your projections? I want to play up all the indirect benefits that will be realized by both the Chase Center and surrounding businesses. I'm hoping to get some indicative pricing tomorrow from a bank on the LC. Want to try to get this done by the close of business tomorrow, so it's ready for whatever meetings Jeff may have in the coming days. Thanks.

Rick

**Richard J. Geisenberger**  
**Chief Deputy Secretary of State**  
**State of Delaware**  
*Phone:* (302) 739-4111  
*Fax:* (302) 739-3811  
*Email:* [rick.geisenberger@state.de.us](mailto:rick.geisenberger@state.de.us)

*Townsend Building*  
*401 Federal Street, Suite 3*  
*Dover, DE 19901*



**Portante Christopher (DOS)**

---

**From:** Carrie Gray <c> on behalf of Carrie Gray <carriegrays@downtownwilmington.com>  
**Sent:** Wednesday, July 20, 2011 8:55 AM  
**To:** Levin Alan (DEDO); asamecky@fbdel.com; Bill Montgomery; Cheryl Murphy; Chip Connelly; Chris Buccini; Don Robitzer; Duane Werb; glenn.moore@delmarva.com; gpettinaro@pettinaro.com; Harry Phillips; jpv@wilmu.edu; James Baker; James Wolfe; Jeff Putz; Joe DiPinto (E-mail); Meluskey, Kerry; Hampton Monique (DOS); ndangelo@gvasmithmack.com; Norman Griffiths; paul.bartkowski@ml.com; Raye Jones-Avery; Richard Levine; Robert Laskowski; Robert Pierce; Sylvia Banks; Walker, Clint  
**Cc:** Allen, Elisabeth C.; Ingram Bonnie (DEDO); Cassandra Gillard; Charlotte Barnes; Cheryl Corn; Cheryl Mitchell; Christine Serio; Cindy O'Connor; Cynthia Ewell; Derek Neff; Karen Burton; Leona Capron; Michelle Spradling; Pamela Kreider; sparker@wilmingtonde.gov; Simone George  
**Subject:** RE: WRC Board Meeting - Materials & Reminder  
**Attachments:** Management Letter Comments.pdf  
**Importance:** High

Dear Board Members,

Please note that the Audit Management letter you received dated August 2010 was last year's letter. I've attached this year's letter. Please make that change in your records.

My best,

Carrie

*Carrie W. Gray*

*Managing Director*

*Wilmington Renaissance Corporation*

**OUR OFFICE HAS MOVED!!**

100 W. 10th Street, Suite 206

Wilmington, DE 19801

(O) 302-425-5500 x101

(F) 302-425-2485

[carriegrays@downtownwilmington.com](mailto:carriegrays@downtownwilmington.com)

[www.downtownwilmington.com](http://www.downtownwilmington.com)

**From:** Carrie Gray

**Sent:** Monday, July 18, 2011 1:51 PM

**To:** Alan Levin; Art Sarnecky (asarnecky@fbdel.com); Bill Montgomery; Cheryl Murphy; Chip Connelly; Chris Buccini; Don Robitzer; Duane Werb; Glenn A. Moore (glenn.moore@delmarva.com); Greg Pettinaro (gpettinaro@pettinaro.com); Harry Phillips; Jack Varsalona (jpv@wilmu.edu); James Baker; James Wolfe; Jeff Putz; Joe DiPinto (E-mail); Meluskey, Kerry; Monique Hampton; Neal Dangelo (ndangelo@gvasmithmack.com); Norman Griffiths; Paul Bartkowski (paul.bartkowski@ml.com); Raye Jones-Avery; Richard Levine; Robert Laskowski; Robert Pierce; Sylvia Banks; Walker, Clint

**Cc:** Allen, Elisabeth C.; Bonnie Ingram; Cassandra Gillard; Charlotte Barnes; Cheryl Corn; Cheryl Mitchell; Christine Serio ; Cindy O'Connor; Cynthia Ewell; Derek Neff; Karen Burton; Leona Capron; Michelle Spradling; Pamela Kreider; Sheniqua Parker-Arendall (sparker@wilmingtonde.gov); Simone George

**Subject:** WRC Board Meeting - Materials & Reminder

**Importance:** High

Dear WRC Board Members,

I hope this email finds you all doing well! Enclosed are the documents for this Wednesday's board meeting. Attached you will find: Agenda, Minutes of 4/20/11 meeting, Managing Director's Report, Q2 Financial Reports and DRAFT audited financials.

Meeting details are as follows:

WRC Board Meeting

Wednesday, July 20

Noon

Community Service Building, Room 6

Lunch will be provided.

As always, please let me know if you have any questions. And if you have not RSVP'd please let me know if you're able to attend.

My best,

Carrie

***Carrie W. Gray***

***Managing Director***

***Wilmington Renaissance Corporation***

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**Portante Christopher (DOS)**

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**Cc:** Allen, Elisabeth C.; Ingram Bonnie (DEDO); Cassandra Gillard; Charlotte Barnes; Cheryl Corn; Cheryl Mitchell; Christine Serio ; Cindy O'Connor; Cynthia Ewell; Derek Neff; Karen Burton; Leona Capron; Michelle Spradling; Pamela Kreider; sparker@wilmingtonde.gov; Simone George  
**Subject:** WRC Board Meeting - Materials & Reminder  
**Attachments:** WRC Agenda 7-20-11.pdf; Minutes 4-20-11.pdf; MD Report 7-20-11.pdf; Required Audit Communications.pdf; Wilmington Renaissance management comments letter 8 2 2010.pdf; WRC Audited Financial Statements - Draft 12-31-10.pdf; Q2 2011 Financial Report Summary.pdf; Q2 2011 Financial Report Detail.pdf  
**Importance:** High

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Carrie

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[www.downtownwilmington.com](http://www.downtownwilmington.com)

**Portante Christopher (DOS)**

---

**From:** Hampton Monique (DOS)  
**Sent:** Monday, August 15, 2011 2:52 PM  
**To:** Bullock Jeffrey W (DOS); Delacy Jeanne (DOS)  
**Subject:** Your meeting with Carrie Gray tomorrow  
**Attachments:** WRC Board Meeting - Materials & Reminder; RE: WRC Board Meeting - Materials & Reminder

Jeff, I am not sure if you need these materials but I figured I would send them to you just in case. These materials were sent for the last WRC meeting (includes agenda, previous meeting minutes, etc.). Since you missed the last meeting and she will be giving you an update, you may want to browse through the materials. Carrie also wants to discuss the Riverfront hotel. Please let me know if you need anymore information.

Jeanne, can you please print these items in case he needs them?

Monique K. Hampton  
Executive Assistant  
Secretary of State's Office



Phone: (302) 739-4111  
Fax: (302) 739-3811

Portante Christopher (DOS)

---

From: Levin Alan (DEDO)  
Sent: Friday, March 16, 2012 7:04 PM  
To: Bullock Jeffrey W (DOS)  
Subject: Re: Riverfront Hotel

I think it is more imp't that we go to the bank. Let John or Felicia handle it.

----- Original Message -----

From: Bullock Jeffrey W (DOS)  
To: Levin Alan (DEDO)  
Sent: Fri Mar 16 17:11:49 2012  
Subject: Re: Riverfront Hotel

I think we are supposed to be with some Canadians at this time with the gov. Do you care?

Sent from my iPhone

On Mar 16, 2012, at 4:08 PM, "Levin Alan (DEDO)" <[Alan.Levin@state.de.us](mailto:Alan.Levin@state.de.us)> wrote:

> Nick,  
> We will see you at 3, in your office, on the 20th. Thanks for doing this. Have a great weekend.  
> Alan  
>

> ----- Original Message -----

> From: [nicholas.marsini.jr@pnc.com](mailto:nicholas.marsini.jr@pnc.com) <[nicholas.marsini.jr@pnc.com](mailto:nicholas.marsini.jr@pnc.com)>  
> To: Levin Alan (DEDO)  
> Sent: Thu Mar 15 21:29:02 2012  
> Subject: Re: Riverfront Hotel  
>

> Alan,  
> Why don't we shoot for 3 p.m. on March 20 in my office. Let me know if that works for you and Jeff.  
> Nick  
>

> ----- Original Message -----

> From: "Levin Alan (DEDO)" [[Alan.Levin@state.de.us](mailto:Alan.Levin@state.de.us)]  
> Sent: 03/16/2012 12:52 AM GMT  
> To: Nicholas Marsini Jr  
> Cc: "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)>  
> Subject: Riverfront Hotel  
>

> Nick,  
> It was good seeing you, albeit briefly, at the Chamber meeting yesterday. Jeff Bullock and I were hoping to get a few moments with you on 3/20 to talk about the financing of the Westin. We are both available to come to you anytime after 1.  
> If this does not work could you suggest a more convenient time and/or date.  
> It should not take more than 30 minutes.  
> Thanks,  
> Alan  
>

> The contents of this email are the property of PNC. If it was not addressed to you, you have no legal right to read it. If you think you received it in error, please notify the sender. Do not forward or copy without permission of the sender. This message may contain an advertisement of a product or service and thus may constitute a commercial electronic mail message under US Law. The postal address for PNC is 249 Fifth Avenue, Pittsburgh, PA 15222. If you do not wish to receive any additional advertising or promotional messages from PNC at this e-mail address, click here to unsubscribe. <https://pnc.p.delivery.net/m/u/pnc/uni/p.asp> By unsubscribing to this message, you will be unsubscribed from all advertising or promotional messages from PNC. Removing your e-mail address from this mailing list will not affect your subscription to alerts, e-newsletters or account servicing e-mails.



Portante Christopher (DOS)

---

From: Levin Alan (DEDO)  
Sent: Friday, March 16, 2012 4:08 PM  
To: 'nicholas.marsini.jr@pnc.com'  
Cc: Bullock Jeffrey W (DOS)  
Subject: Re: Riverfront Hotel

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Alan

----- Original Message -----

From: nicholas.marsini.jr@pnc.com <nicholas.marsini.jr@pnc.com>  
To: Levin Alan (DEDO)  
Sent: Thu Mar 15 21:29:02 2012  
Subject: Re: Riverfront Hotel

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Nick

----- Original Message -----

From: "Levin Alan (DEDO)" [Alan.Levin@state.de.us]  
Sent: 03/16/2012 12:52 AM GMT  
To: Nicholas Marsini Jr  
Cc: "Bullock Jeffrey W (DOS)" <jeff.bullock@state.de.us>  
Subject: Riverfront Hotel

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Thanks,  
Alan

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Portante Christopher (DOS)

---

**From:** Levin Alan (DEDO)  
**Sent:** Thursday, March 15, 2012 8:53 PM  
**To:** 'nicholas.marsinijr@pnc.com'  
**Cc:** Bullock Jeffrey W (DOS)  
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It should not take more than 30 minutes.

Thanks,

Alan

**Portante Christopher (DOS)**

---

**From:** Levin Alan (DEDO)  
**Sent:** Thursday, July 07, 2011 3:04 PM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** RE: Need to talk to you about riverfront hotel

Will be in Carvel tomorrow. Give me a call and I can stop down or you can pop up. 577-8486.

-----Original Message-----

**From:** Bullock Jeffrey W (DOS)  
**Sent:** Thursday, July 07, 2011 10:14 AM  
**To:** Levin Alan (DEDO)  
**Subject:** Need to talk to you about riverfront hotel

Are you around this week?

\*\*\*Sent from my iPhone\*\*\*

**Portante Christopher (DOS)**

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**From:** Michael Hare <mhare@bpgroup.net>  
**Sent:** Friday, September 02, 2011 1:04 PM  
**To:** Bullock Jeffrey W (DOS)  
**Cc:** jeanne.delacey@state.de.us; Mike Purzycki  
**Subject:** FW: Jeff 2011 - Westin Hotel - LOC letter to James Dunleavy  
**Attachments:** Jeff 2011 - Westin Hotel - LOC letter to James Dunleavy.doc; ATT00001.htm

Jeff: The letter will work but for the line, "... or other adequate financial support". Although I believe I recognize your intent, this will be problematic since the bank's term sheet is requiring a letter of Credit. If removal of this line is acceptable, we are prepared to forward your signed copy to US Bank. Thank you.. M.HARE

Michael J. Hare  
Senior Vice President  
The Buccini/Pollin Group  
322 A Street  
Suite 300  
Wilmington, DE 19801  
302.442.4121 p  
866.319.3270 f  
bpgroup.net

Please consider the environment before printing this e-mail. The Buccini/Pollin Group is going green!

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**From:** Bullock Jeffrey W (DOS) [mailto:jeff.bullock@state.de.us]  
**Sent:** Friday, September 02, 2011 12:10 PM  
**To:** Michael Hare; Mike Purzycki  
**Subject:** Fwd: Jeff 2011 - Westin Hotel - LOC letter to James Dunleavy

Is this ok?

Sent from my iPhone

Begin forwarded message:

**From:** "Geisenberger Rick J (DOS)" <[Rick.Geisenberger@state.de.us](mailto:Rick.Geisenberger@state.de.us)>  
**Date:** September 2, 2011 12:09:32 PM EDT  
**To:** "Delacy Jeanne (DOS)" <[Jeanne.DeLacy@state.de.us](mailto:Jeanne.DeLacy@state.de.us)>  
**Cc:** "Bullock Jeffrey W (DOS)" <[jeff.bullock@state.de.us](mailto:jeff.bullock@state.de.us)>  
**Subject:** Jeff 2011 - Westin Hotel - LOC letter to James Dunleavy

Jeanne — Here's the version to print.  
Rick

From: Levin Alan (DEDO)  
Sent: Friday, March 16, 2012 3:27 PM  
To: Bullock Jeffrey W (DOS)  
Subject: Fw: Riverfront Hotel

Jeff, does this work for you?

----- Original Message -----

From: nicholas.marsini.jr@pnc.com <nicholas.marsini.jr@pnc.com>  
To: Levin Alan (DEDO)  
Sent: Thu Mar 15 21:29:02 2012  
Subject: Re: Riverfront Hotel

Alan,  
Why don't we shoot for 3 p.m. on March 20 in my office. Let me know if that works for you and Jeff.  
Nick

----- Original Message -----

From: "Levin Alan (DEDO)" [Alan.Levin@state.de.us]  
Sent: 03/16/2012 12:52 AM GMT  
To: Nicholas Marsini Jr  
Cc: "Bullock Jeffrey W (DOS)" <jeff.bullock@state.de.us>  
Subject: Riverfront Hotel

Nick,  
It was good seeing you, albeit briefly, at the Chamber meeting yesterday. Jeff Bullock and I were hoping to get a few moments with you on 3/20 to talk about the financing of the Westin. We are both available to come to you anytime after 1.  
If this does not work could you suggest a more convenient time and/or date.  
It should not take more than 30 minutes.  
Thanks,  
Alan

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**Portante Christopher (DOS)**

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**From:** Delacy Jeanne (DOS)  
**Sent:** Friday, September 02, 2011 3:07 PM  
**To:** 'Michael Hare'  
**Cc:** Bullock Jeffrey W (DOS); Geisenberger Rick J (DOS)  
**Subject:** Letter sent to James Dunleavy  
**Attachments:** 2011-09-02 (5).pdf

Mike,

Attached is the signed letter for James Dunleavy. I have mailed the original to him with copies to Paul Toroni, you and Mike P.

Please let me know if you need anything else.

Thank you.

Jeanne

Portante Christopher (DOS)

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**From:** DeLacy Jeanne (DOS) on behalf of DeLacy Jeanne (DOS) </O=DELAWARE STATE/OU=FIRST ADMINISTRATIVE GROUP/CN=RECIPIENTS/CN=JEANNE.DELACY>  
**Sent:** Tuesday, March 13, 2012 10:36 AM  
**To:** Bullock Jeffrey W (DOS)  
**Subject:** Please call Larry Windley at 598-9547....

Please call Larry re: Riverfront Hotel (he said to tell you that he needs to speak to you even though you have already spoken to TC and Ed)

*Jeanne DeLacy*  
*Executive Assistant*  
*Office of the Secretary of State*  
*Carvel Building ~ Suite 450*  
*820 North French Street*  
*Wilmington, DE 19801*  
*(302) 577-8767*